#### HARRAHS ENTERTAINMENT INC

Form 4 July 21, 2006

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \*

ATWOOD CHARLES L

(First)

(Middle)

ONE CAESARS PALACE DRIVE

(Street)

LAS VEGAS, NV 89109

2. Issuer Name and Ticker or Trading

Symbol

HARRAHS ENTERTAINMENT INC [HET]

3. Date of Earliest Transaction (Month/Day/Year)

07/19/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

below)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

\_X\_\_ Director

Applicable Line)

X\_ Officer (give title

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following Reported Transaction(s)

5. Amount of

6. Ownership Form: Direct (D) or Indirect Beneficial (T) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of

Derivative Security

Conversion or Exercise

(Month/Day/Year) Execution Date, if any

4. **Transaction**Derivative Code Securities

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amoun Underlying Securit (Instr. 3 and 4)

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	Derivative Security					Disposed of (Instr. 3, 4, a 5)	` ′				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numl Share
Stock Appreciation Right	\$ 64.97	07/19/2006	07/19/2006	A		173,157		<u>(1)</u>	07/18/2013	Common Stock	173,

(Month/Day/Year) (Instr. 8) Acquired (A) or

## **Reporting Owners**

Price of

Reporting Owner Name / Address	Relationships							
7.	Director	10% Owner	Officer	Other				
ATWOOD CHARLES L ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	X		Chief Financial Officer					

# **Signatures**

(Instr. 3)

Charles L. Atwood by Angela P. Winter, attorney-in-fact 07/21/2006

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Grant of stock appreciation rights. Exercisable in three equal installments on 6/30/2007, 6/30/2008 and 6/30/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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