

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-28**

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ISSUER

CAESARS ENTERTAINMENT INC

CIK: **1070794** | IRS No.: **880400631** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7011** Hotels & motels

Mailing Address

CEASARS ENTERTAINMENT,
INC.
3930 HOWARD HUGHES
PKWY
LAS VEGAS NV 89109

Business Address

3930 HOWARD HUGHES
PKWY
LAS VEGAS NV 89109
7026995093

REPORTING OWNER

HILTON ERIC M

CIK: **1159794** | State of Incorporation: **DE**
Type: **4** | Act: **34** | File No.: **001-14573** | Film No.: **05792592**

Mailing Address

3930 HOWARD HUGHES
PARKWAY
LAS VEGAS NV 89109

Business Address

7026995000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person HILTON ERIC M			2. Issuer Name and Ticker or Trading Symbol CAESARS ENTERTAINMENT INC [CZR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/28/2005		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
CAESARS ENTERTAINMENT INC, 3930 HOWARD HUGHES PARKWAY			4. If Amendment, Date Original Filed(Month/Day/Year)				
(Street) LAS VEGAS, NV 89109							
(City)	(State)	(Zip)					

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$6.28	04/28/2005		D		2,000		12/31/1999	12/31/2008	Common Stock	2,000	\$20.89	0	D	
Non-Qualified Stock Option (right to buy)	\$11.1875	04/28/2005		D		50,000		01/13/2001	01/13/2010	Common Stock	50,000	\$20.89	0	D	

Explanation of Responses:

1. Optionee elected to cash-out 1998 or 98ID Plan options upon shareholder approval of the merger agreement on March 11, 2005.

Signatures

ERIC M HILTON

** Signature of Reporting Person

04/29/2005

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.