

HARRAHS ENTERTAINMENT INC
 Form 3
 February 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â NORTON DAVID W | | (Month/Day/Year) | HARRAHS ENTERTAINMENT INC [HET] | |
| (Last) | (First) | (Middle) | 02/15/2007 | |
| ONE CAESARS PALACE DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| LAS VEGAS,Â NVÂ 89109 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Senior Vice President | 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 |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 42,598 | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | | | |

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| | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|--------------------------|--------------------------------------|----------------------------|----------------------------|
| Employee Stock Option | 01/01/2003 ⁽¹⁾ 06/19/2009 | Common Stock 15,000 | \$ 47.025 D Â |
| Employee Stock Option | 01/01/2004 ⁽²⁾ 06/17/2010 | Common Stock 26,569 | \$ 43.495 D Â |
| Employee Stock Option | 01/01/2005 ⁽³⁾ 06/16/2011 | Common Stock 19,000 | \$ 52.585 D Â |
| Employee Stock Option | 01/01/2006 ⁽⁴⁾ 06/17/2012 | Common Stock 40,000 | \$ 73.95 D Â |
| Employee Stock Option | 01/01/2008 ⁽⁵⁾ 11/09/2012 | Common Stock 100,000 | \$ 63.96 D Â |
| Stock Appreciation Right | 06/30/2007 ⁽⁶⁾ 07/18/2013 | Common Stock 35,128 | \$ 64.97 D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NORTON DAVID W ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109 | Â | Â | Â Senior Vice President | Â |

Signatures

David W. Norton, by Angela P. Winter,
attorney-in-fact

02/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Exercisable in three equal installments on 1/1/03, 1/1/04 and 1/1/05.

(2) Exercisable in three equal installments on 1/1/04, 1/1/05 and 1/1/06.

(3) Exercisable in three equal installments on 1/1/05, 1/1/06 and 1/1/07.

(4) Exercisable in three equal installments on 1/1/06, 1/1/07 and 1/1/08.

(5) Exercisable as follows: 25% on 1/1/08, 25% on 1/1/09 and 50% on 1/1/10.

(6) Exercisable in three equal installments on 6/30/07, 6/30/08 and 6/30/09.

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

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