

HARRAHS ENTERTAINMENT INC  
 Form 3  
 February 26, 2007

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

OMB APPROVAL

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**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 <b>and</b> Ticker or Trading Symbol	
Â TOLOSA J CARLOS		(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)
			Eastern Division 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	59,734	D	Â
Common Stock	24,174	I	401(k) Plan <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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 control number.**

**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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option	01/01/2002 <sup>(2)</sup>	11/16/2010	Common Stock	19,154	\$ 28.8125	D	Â
Employee Stock Option	01/01/2006 <sup>(3)</sup>	09/05/2009	Common Stock	102,417	\$ 46.135	D	Â
Employee Stock Option	01/01/2003 <sup>(4)</sup>	06/19/2009	Common Stock	56,495	\$ 47.025	D	Â
Employee Stock Option	01/01/2004 <sup>(5)</sup>	06/17/2010	Common Stock	75,000	\$ 43.495	D	Â
Employee Stock Option	01/01/2005 <sup>(6)</sup>	06/16/2011	Common Stock	65,000	\$ 52.585	D	Â
Employee Stock Option	01/01/2006 <sup>(7)</sup>	06/17/2012	Common Stock	100,000	\$ 73.95	D	Â
Stock Appreciation Right	06/30/2007 <sup>(8)</sup>	07/18/2013	Common Stock	80,414	\$ 64.97	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLOSA J CARLOS ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	Â	Â	Â Eastern Division President	Â

## Signatures

J. Carlos Tolosa, 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) Held by Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of February 6, 2007 and rounded to nearest share.
  - (2) Exercisable in four equal installments on 1/1/02, 1/1/03, 1/1/04 and 1/1/05.
  - (3) Exercisable as follows: 25% on 1/1/06, 25% on 1/1/07 and 50% on 1/1/08.
  - (4) Exercisable in three equal installments on 1/1/03, 1/1/04 and 1/1/05.
  - (5) Exercisable in three equal installments on 1/1/04, 1/1/05 and 1/1/06.
  - (6) Exercisable in three equal installments on 1/1/05, 1/1/06 and 1/1/07.
  - (7) Exercisable in three equal installments on 1/1/06, 1/1/07 and 1/1/08.

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(8) 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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