

HARRAHS ENTERTAINMENT INC
 Form 4
 June 16, 2005

FORM 4

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

OMB APPROVAL

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

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. Name and Address of Reporting Person *
BOONE JERRY

2. Issuer Name and Ticker or Trading Symbol
HARRAHS ENTERTAINMENT INC [HET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE HARRAH'S COURT
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

LAS VEGAS, NV 89119

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(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
Common Stock	06/15/2005	06/15/2005	M		2,402	A	\$ 47.025
Common Stock	06/15/2005	06/15/2005	M		2,910	A	\$ 43.495
Common Stock	06/15/2005	06/15/2005	M		10,000	A	\$ 51.355
Common Stock	06/15/2005	06/15/2005	S		15,312	D	\$ 73.8
Common Stock							
					92	I	401(k) ⁽¹⁾

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.025	06/15/2005	06/15/2005	M	2,402	⁽²⁾ 06/20/2009	Common Stock 2,402
Employee Stock Option (Right to Buy)	\$ 43.495	06/15/2005	06/15/2005	M	2,910	⁽³⁾ 06/18/2010	Common Stock 2,910
Employee Stock Option (Right to Buy)	\$ 51.355	06/15/2005	06/15/2005	M	10,000	⁽⁴⁾ 02/25/2014	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOONE JERRY ONE HARRAH'S COURT LAS VEGAS, NV 89119			Senior Vice President	

Signatures

Jerry Boone by Angela P. Winter,
attorney-in-fact 06/16/2005

__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) Held by the Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of 4/29/2005 and rounded to the nearest share.
 - (2) Exercisable in three equal installments on 1/1/03, 1/1/04, and 1/1/05.
 - (3) Exercisable in three equal installments on 1/1/04, 1/1/05, and 1/1/06.
 - (4) Exercisable in three equal installments on 1/1/05; 1/1/06; and 1/1/07.

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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