

DELURY BERNARD
Form 4
January 24, 2005

FORM 4

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

OMB APPROVAL

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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 *
DELURY BERNARD

2. Issuer Name and Ticker or Trading Symbol
CAESARS ENTERTAINMENT INC [CZR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3930 HOWARD HUGHES PKWY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2005

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, General Counsel and Secty

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Restricted Stock Units	01/20/2005		F	V	9,460	D	\$ 19.85
Common Stock						D	4,050
Common Stock SRU						D	40,000

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

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SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 6.5					01/15/2000 ⁽¹⁾	01/15/2009	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 6.85					02/24/2004 ⁽²⁾	02/24/2013	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 7.55					01/28/2004 ⁽³⁾	01/28/2013	Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 9.1136					03/13/1998 ⁽¹⁾	03/13/2007	Common Stock	2,000
Non-Qualified Stock Option (right to buy)	\$ 9.935					01/30/2003 ⁽¹⁾	01/30/2012	Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 11.1875					01/27/2004 ⁽¹⁾	01/13/2010	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 11.22					01/29/2002 ⁽¹⁾	01/29/2011	Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 11.2273					01/21/1999 ⁽¹⁾	01/21/2008	Common Stock	3,000
Non-Qualified Stock Option (right to buy)	\$ 14.935					01/20/2005	01/20/2014	Common Stock	166,000

