

Peterson Karl Mr.  
Form 3  
February 07, 2008

**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 \*

^ Peterson Karl Mr.  
(Last) (First) (Middle)

C/O TPG CAPITAL, L.P.,^ 345 CALIFORNIA STREET, SUITE 3300

(Street)

SAN FRANCISCO,^ CA^ 94104

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
01/28/2008

3. Issuer Name and Ticker or Trading Symbol  
HARRAHS ENTERTAINMENT INC [N/A]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)

5. 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 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)

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 Expiration Date Title Amount or Number of

Shares or Indirect  
(I)  
(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peterson Karl Mr. C/O TPG CAPITAL, L.P. 345 CALIFORNIA STREET, SUITE 3300 SAN FRANCISCO, CA 94104	X	X	X	X

## Signatures

/s/ Clive D. Bode on behalf of Karl Peterson (1) 02/07/2008

\*\*Signature of Reporting Person Date

## Explanation of Responses:

### No securities are beneficially owned

- \* 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).

^

### Remarks:

(1) Clive D. Bode is signing on behalf of Mr. Peterson pursuant to an authorization and designation dated 2/7/2008, which is attached here as an exhibit.

Karl Peterson is currently a Partner of TPG Capital, L.P. TPG Capital, L.P. is affiliated with Co-Invest Hamlet Holdings B, LLC; TPG Hamlet Holdings B, LLC; and TPG Hamlet "TPG Non-Voting Stockholders"), which are direct owners of 31,387,726 shares of Non-Voting Common Stock and 15,351,275 shares of Non-Voting Perpetual Preferred Stock, par value \$0.01 per share, of Harrah's Entertainment, Inc. Karl Peterson is also an officer of Hamlet Holdings LLC, which owns all of the issued and outstanding shares of \$0.01 per share, of Harrah's Entertainment, Inc. Karl Peterson disclaims beneficial ownership of (i) all Common Stock and Non-Voting Perpetual Preferred Stock that is or may be beneficially owned by the Stockholders or TPG Capital, L.P. and any of its affiliated funds and (ii) all of the Voting Common Stock of Hamlet Holdings LLC. This report shall not be deemed an admission that Karl Peterson is the beneficial owner of any pecuniary interest in such securities for purposes of Section 16 of the Securities Exchange Act of 1934 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.