

Thomas Mary Helena
Form 4
July 12, 2011

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Thomas Mary Helena

2. Issuer Name **and** Ticker or Trading
Symbol
CAESARS ENTERTAINMENT
Corp [NONE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE CAESARS PALACE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/08/2011

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

LAS VEGAS, NV 89109

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(D)	Price

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

**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.**

SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	---	--	--

Edgar Filing: Thomas Mary Helena - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Stock Option	\$ 51.79	07/08/2011	D ⁽¹⁾		3,105 ⁽²⁾		⁽³⁾	02/24/2019	Common Stock	3,
Stock Option	\$ 35 ⁽⁷⁾	07/08/2011	A ⁽¹⁾		3,105 ⁽²⁾		⁽³⁾	02/24/2019	Common Stock	3,
Stock Option	\$ 100	07/08/2011	D ⁽¹⁾		14,110 ⁽²⁾		⁽⁴⁾⁽⁶⁾	02/27/2018 ⁽⁶⁾	Common Stock	14,
Stock Option	\$ 35 ⁽⁸⁾	07/08/2011	A ⁽¹⁾		14,110 ⁽²⁾		⁽⁴⁾	02/27/2018 ⁽⁶⁾	Common Stock	14,
Stock Options	\$ 56.08	07/08/2011	D ⁽¹⁾		17,682		⁽⁵⁾⁽⁶⁾	03/01/2020 ⁽⁶⁾	Common Stock	17,
Stock Option	\$ 35 ⁽⁹⁾	07/08/2011	A ⁽¹⁾		17,682		⁽⁵⁾	03/01/2020 ⁽⁶⁾	Common Stock	17,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thomas Mary Helena ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109			Senior Vice President	

Signatures

/s/ Mary H. Thomas by Jill Eaton,
attorney-in-fact

07/12/2011

__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) The reported transactions represent an amendment on July 8, 2011 (the "Repricing Date") of the outstanding option to reflect a modification (the "Modification") of the exercise price to \$35; the ability to exercise the options at this reduced price is phased in over 4 to 7 years in equal annual increments based on the original grant date for the option. No changes have been made to the vesting provisions of the options.
- (2) Form 4 filed on November 24, 2010 incorrectly included performance-based options. The options and underlying shares reported on this line item reflect the correct holdings of the Reporting Person.
- (3) The option was originally granted on February 24, 2009 and provides for vesting in five equal annual installments commencing February 24, 2010.
- (4) The option was originally granted on February 27, 2008 and provides for vesting in five equal annual installments commencing on January 28, 2009.

Edgar Filing: Thomas Mary Helena - Form 4

- (5) The option was originally granted on March 1, 2010 and provides for vesting in four equal annual installments commencing on March 1, 2012.
- (6) The expiration date and vesting dates reported herein correct the expiration date and vesting dates previously incorrectly reported on November 24, 2010.
- The Modification provides that vested options may be exercised at the reduced \$35 price at the rates set forth below. The Modification
- (7) also provides that vested options may be exercised at the original price at any time prior to the expiration. 1/6th on the Repricing Date and continuing 1/6th on each anniversary of the original grant date.
- The Modification provides that vested options may be exercised at the reduced \$35 price at the rates set forth below. The Modification
- (8) also provides that vested options may be exercised at the original price at any time prior to the expiration. 20% on the Repricing Date and continuing 20% on each anniversary of the original grant date.
- The Modification provides that vested options may be exercised at the reduced \$35 price at the rates set forth below. The Modification
- (9) also provides that vested options may be exercised at the original price at any time prior to the expiration. 1/7th on the Repricing Date and continuing 1/7th on each anniversary of the original grant date.

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.