

HARRAHS ENTERTAINMENT INC

Form 4

March 14, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STANLEY TIMOTHY S

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 COURTONE
HARRAH'S COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Sr. Vice President and CIO

LAS VEGAS, NV 89119

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	(A) or (D)	Price		
Common Stock	03/11/2005	03/11/2005	M		3,000	A	\$ 31.22	27,000	D
Common Stock	03/11/2005	03/11/2005	M		8,540	A	\$ 43.495	35,540	D
Common Stock	03/11/2005	03/11/2005	M		4,500	A	\$ 47.025	40,040	D
Common Stock	03/11/2005	03/11/2005	S		16,040	D	\$ 66.47	24,000	D
Common Stock								159	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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.025	03/11/2005	03/11/2005	M	4,500	<u>(2)</u> 06/20/2009	Common Stock	4,500
Employee Stock Option (Right to Buy)	\$ 43.495	03/11/2005	03/11/2005	M	8,540	<u>(3)</u> 06/18/2010	Common Stock	8,540
Employee Stock Option (Right to Buy)	\$ 31.22	03/11/2005	03/11/2005	M	3,000	<u>(2)</u> 02/22/2011	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
STANLEY TIMOTHY S ONE HARRAH'S COURTONE HARRAH'S COURT LAS VEGAS, NV 89119	Director 10% Owner Officer Other Sr. Vice President and CIO

Signatures

Timothy S. Stanley by Angela P. Winter,
attorney-in-fact

03/14/2005

__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 February 9, 2005 and rounded to nearest share.
- (2) All options are currently exercisable.
- (3) Exercisable in three equal installments on 1/1/2004; 1/1/2005; and 1/1/2006.

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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