

HARRAHS ENTERTAINMENT INC
 Form 3
 August 08, 2006

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Halkyard Jonathan S		(Month/Day/Year)	HARRAHS ENTERTAINMENT INC [HET]	
(Last)	(First)	(Middle)	08/01/2006	
ONE CAESARS PALACE DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LAS VEGAS, NV 89109			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(State)			(give title below) (specify below)	
(Zip)			Sr. VP, CFO and Treasurer	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> 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)
Common Stock	365	D	H
Common Stock	2,321	I	401(k) ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (2)	06/20/2009	Common Stock	3,458	\$ 47.025	D	Â
Stock Option (Right to Buy)	Â (2)	11/11/2013	Common Stock	50,000	\$ 45.435	D	Â
Employee Stock Option (Right to Buy)	Â (2)	06/18/2010	Common Stock	11,387	\$ 43.495	D	Â
Employee Stock Option (Right to Buy)	Â (3)	06/16/2011	Common Stock	25,000	\$ 52.585	D	Â
Employee Stock Option (Right to Buy)	Â (4)	06/17/2012	Common Stock	40,000	\$ 73.95	D	Â
Stock Appreciation Right	Â (5)	07/18/2013	Common Stock	24,606	\$ 64.97	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Halkyard Jonathan S ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	Â	Â	Â Sr. VP, CFO and Treasurer	Â

Signatures

Jonathan S. Halkyard, by Angela P. Winter,
attorney-in-fact 08/08/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Held by the Trustees of the Harrah's Entertainment, Inc. Savings and Retirement Plan. Holdings reported as of August 1, 2006 and rounded to nearest share.
- (2) All options are currently exercisable.
- (3) Exercisable in three equal installments on 1/1/05; 1/1/06; and 1/1/07.
- (4) Exercisable in three equal installments on 1/1/2006, 1/1/2007, 1/1/2008.
- (5) Exercisable in three equal installments on 6/30/2007, 6/30/2008 and 6/30/2009.

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.