

HARRAHS ENTERTAINMENT INC
 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)

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|--|--|--|--|--|---|
| 1. Name and Address of Reporting Person * Â PRESS ERIC (Last) (First) (Middle) C/O APOLLO MANAGEMENT, L.P.,Â 9 WEST 57TH STREET, 43RD FLOOR (Street) NEW YORK,Â NYÂ 10019 (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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 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) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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 Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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|---------------------|--------------------|-------|----------------------------------|----------|--|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PRESS ERIC C/O APOLLO MANAGEMENT, L.P. 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019 | X | X | X | X |

Signatures

/s/ Eric Press 02/07/2008

**Signature of Date
Reporting Person

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).

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Remarks:

1) Mr. Press is associated with Apollo Management, L.P. and its affiliated investment managers, in VI, L.P. ("Management VI"). Management VI is the co-manager of each of Co-Invest Hamlet H Series), and Co-Invest Hamlet Holdings B, LLC ("Co-Invest B"), and is the manager of Apollo sole member of Apollo Hamlet Holdings B, LLC ("Apollo Hamlet B"). The managers of Apollo Harris and Marc Rowan, each of whom is also a manager of Apollo Hamlet Holdings, LLC ("Apollo Hamlet B, Co-Invest Series and Co-Invest B" each hold shares of the Non-Voting Common Non-Voting Perpetual Preferred Stock, par value \$0.01, of Harrah's Entertainment, Inc. (the "Issuer"). include any securities of the Issuer that may be deemed beneficially owned by Apollo Hamlet, A Series, Co-Invest B or Management VI, and Mr. Press disclaims beneficial ownership of all such securities shall not be deemed an admission that Mr. Press is the beneficial owner of, or has any pecuniary interest in, any securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other securities laws.

2) Exhibit List

Exhibit 24 - Power of Attorney

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.