

MCDUFFIE ANTHONY D
Form 4
December 16, 2004

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 *
MCDUFFIE ANTHONY D

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 COURT

(Street)

LAS VEGAS, NV 89119

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2004

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

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP, Controller and CAO

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	12/15/2004	12/15/2004	M		4,222	A	\$ 31.9 28,532
Common Stock	12/15/2004	12/15/2004	M		6,643	A	\$ 43.495 35,175
Common Stock	12/15/2004	12/15/2004	S		10,865	D	\$ 64.06 24,310
Common Stock							23 I 401(k) ⁽¹⁾

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

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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. Date of Acquisition or Disposition (Instr. 3, 4, and 5)	9. Date of Exercise or Expiration (Month/Day/Year)	10. Title and Amount of Underlying Securities (Instr. 3 and 4)	11. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
Employee Stock Option (Right to Buy)	\$ 31.9	12/15/2004	12/15/2004	M	4,222	(2) 02/27/2010	Common Stock	4,222			
Employee Stock Option (Right to Buy)	\$ 43.495	12/15/2004	12/15/2004	M	6,643	(2) 06/18/2010	Common Stock	6,643			

Reporting Owners

Reporting Owner Name / Address	Relationships
MCDUFFIE ANTHONY D ONE HARRAH'S COURT LAS VEGAS, NV 89119	Director 10% Owner Officer Other VP, Controller and CAO

Signatures

Anthony D. McDuffie by Angela P. Winter,
attorney-in-fact

12/16/2004

**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 December 8, 2004 and rounded to nearest share.
- (2) Exercisable in three equal installments on 1/1/04, 1/1/05, and 1/1/06.

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