

SHANKS VIRGINIA E

Form 4

January 17, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

 1. Name and Address of Reporting Person \*  
 SHANKS VIRGINIA E

 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

(City) (State) (Zip)

 3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/08/2005

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

 \_\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

 6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ Form filed by One Reporting Person  
 \_\_\_\_\_ Form filed by More than One Reporting Person

**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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  |   |  |   |
|                                 |                                      |  | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

## Edgar Filing: SHANKS VIRGINIA E - Form 4

| (Instr. 3)                                       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code   | V | (A)        | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|--|------------------------------------|------------------|------------|--|--------|---|------------|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 63.96                           | 11/08/2005       | 11/08/2005 | A  | 50,000 |   | <u>(1)</u> |     | 11/09/2012          |                    | Common<br>Stock | 50,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| SHANKS VIRGINIA E<br>ONE HARRAH'S COURT<br>LAS VEGAS, NV 89119 |               |           | Senior Vice President |       |

## Signatures

Virginia E. Shanks by Angela P. Winter,  
attorney-in-fact

01/17/2006

\_\_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) Grant of stock options pursuant Issuer's 2004 Equity Incentive Award Plan. Exercisable as follows: 25% on 1/1/2008, 25% on 1/1/20 09, and 50% on 1/1/2010.

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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