

Payne John W R  
Form 4  
December 01, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Payne John W R

2. Issuer Name and Ticker or Trading Symbol  
CAESARS ENTERTAINMENT Corp [NONE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE CAESARS PALACE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Pres. Enterprise Shared Svcs.

LAS VEGAS, NV 89109

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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) | 8. Price |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|

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| (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) | (Instr. 3, 4,<br>and 5) | (Instr. 3, 4,<br>and 5) | (Instr. 3, 4,<br>and 5) | (Instr. 3, 4,<br>and 5) | (Instr. 3, 4,<br>and 5) | (Instr. 3, 4,<br>and 5)             | (Instr. 3, 4,<br>and 5) | (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 |                         |                         |
| Stock<br>Option | \$ 35                              | 11/29/2011       | A          |  | 39,400                  |                         | <u>(1)</u>              | <u>(2)</u>              | Common<br>Stock         | 39,400                              | \$                      |                         |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |                         |
|---|---------------|-----------|---------|-------------------------|
|   | Director      | 10% Owner | Officer | Other                   |
| Payne John W R<br>ONE CAESARS PALACE DRIVE<br>LAS VEGAS, NV 89109 |               |           | Pres.   | Enterprise Shared Svcs. |

## Signatures

/s/ John W. R. Payne, by Jill Eaton,  
Attorney-in-Fact

12/01/2011

                     \*\*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) Options vest in four equal installments on 9/30/2012, 9/30/2013, 9/30/2014, and 9/30/2015.
- (2) Options expire on 11/29/2021.

### Remarks:

Mr. Payne's new title is subject to receipt of all required regulatory approvals.

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.