

CAESARS ENTERTAINMENT Corp  
Form PRE 14A  
April 24, 2019  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

**Caesars Entertainment Corporation**

(Name of Registrant as Specified In Its Charter)  
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

No fee required.

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- 2) Aggregate number of securities to which transaction applies:
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  - 3) Filing Party:
  - 4) Date Filed:
-

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**PRELIMINARY PROXY STATEMENT SUBJECT TO COMPLETION, DATED APRIL 24, 2019  
2019 Proxy Statement**

**Notice of 2019 Annual  
Meeting of Shareholders  
TO BE HELD ON JUNE 24, 2019**

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**OUR GUIDING FRAMEWORKS**

**Our Mission**

We inspire grown-ups to play.

**Our Vision**

Create memorable experiences, personalize rewards and delight every guest, every team member, every time.

**Our Values**

Integrity  
Service with passion  
Celebrating success  
Diversity & Inclusion  
Caring culture  
Ownership

**FOUR PILLARS  
OF OUR CODE OF COMMITMENT**

**EMPLOYEES**

A commitment to all our employees to treat them with respect and provide satisfying career opportunities.

**COMMUNITIES**

A commitment to all our communities to help make them healthy and vibrant places to live and work.

**GUESTS**

A commitment to all our guests to promote responsible gaming.

**ENVIRONMENT**

A commitment to responsible stewardship of the environment.

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**PRELIMINARY PROXY STATEMENT—SUBJECT TO COMPLETION**

May [ ], 2019

**DEAR FELLOW SHAREHOLDERS,**

I am pleased to invite you to our 2019 Annual Meeting of Shareholders, which will be held on Monday, June 24, 2019, at 8:00 a.m., Pacific Time, in the Florentine I Room at Caesars Palace, One Caesars Palace Drive, Las Vegas, Nevada 89109.

At the meeting, we will vote on proposals to elect eight directors. We will also hold an advisory vote on the compensation of our named executive officers (the “say-on-pay” vote), hold an advisory vote on the frequency of say-on-pay votes, ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2019 and consider two management proposals.

Please promptly complete, sign, date, and return the enclosed proxy card, or grant your proxy electronically over the Internet or by telephone, so that your shares will be represented at the meeting.

If you do attend, you may vote in person, even if you have sent in your proxy card.

Thank you very much for your continued support.

Sincerely,

**James Hunt**  
*Chairman, Board of Directors*

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**PRELIMINARY PROXY STATEMENT—SUBJECT TO COMPLETION**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

Monday, June 24, 2019

8:00 a.m., Pacific Time

Florentine I Room at

Caesars Palace

One Caesars Palace Drive

Las Vegas, Nevada 89109

**WHO CAN VOTE:**

Shareholders of record of Caesars common stock (NASDAQ: CZR) at the close of business on May 6, 2019, are entitled to vote at the meeting or any adjournment of the meeting

**THE ITEMS OF BUSINESS ARE:**

**Proposal**

To elect eight directors to serve until the 2020 annual meeting of the shareholders of the Company or until such 1. director's respective successor is duly elected and qualified

2. To approve, on an advisory, non-binding basis, named executive officer compensation

To select, on an advisory, non-binding basis, the frequency of future advisory votes on named executive officer 3. compensation

To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting 4. firm for the year ending December 31, 2019

To approve a proposed amendment to the Company's Charter to enable shareholders who beneficially own at least 5. 15% of the Company's outstanding common stock to call special meetings

To approve a proposed amendment to the Company's Charter to restrict the Company's ability to adopt any "rights 6. plan" or "poison pill"

Shareholders will also consider such other business as may properly come before the annual meeting or any adjournment of the meeting.

**Board  
Recommendation**

**FOR** each nominee

**FOR**

**FOR** Every "One Year"

**FOR**

**FOR**

**FOR**

If your shares are not registered directly in your name but are held in the name of a broker or other nominee, you will receive a form from your broker or other nominee seeking instruction as to how to vote your shares. You should contact your broker or other nominee with questions about how to provide or revoke your instructions.

Caesars Entertainment Corporation is providing you with this proxy statement relating to its 2019 annual meeting of shareholders. We began mailing proxy materials, including this proxy statement and a form of proxy, to shareholders on or about May [ ], 2019.

May [ ], 2019

Las Vegas, Nevada

**Michelle Bushore**

*Senior Vice President, Deputy General Counsel,*

*Chief Governance & Transactional Officer and Corporate Secretary*

**HOW TO VOTE IN ADVANCE**

Please vote promptly. We encourage you to vote through the Internet or by telephone, as they are the most cost-effective methods for the Company.

**BY INTERNET:**

Go to [www.proxyvote.com](http://www.proxyvote.com). Have your proxy card available when you access the website. You will need the control number from your proxy card to vote. Cumulative voting cannot be accepted by Internet.

**BY TELEPHONE:**

Call 1-800-690-6903 toll-free (in the United States, U.S. territories and Canada) on a touch-tone telephone. Have your proxy card available

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when you call. You will need the control number from your proxy card to vote. Cumulative voting cannot be accepted by telephone.

**BY MAIL:**

Complete, sign and date the proxy card, and return it in the postage paid envelope provided with the proxy material.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON JUNE 24, 2019**

This proxy statement, our 2018 Annual Report and the means to vote by Internet are [www.proxyvote.com](http://www.proxyvote.com)

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**PROXY STATEMENT SUMMARY**

This summary highlights the proposals to be acted upon, which are described in detail in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.

References to the “Company” or “Caesars” in this proxy statement refer to Caesars Entertainment Corporation and its consolidated subsidiaries. References to the Company’s “Charter” in this proxy statement refer to the Company’s Second Amended and Restated Certificate of Incorporation, as amended.

**ABOUT CAESARS ENTERTAINMENT**

Caesars Entertainment Corporation (NASDAQ: CZR) is one of the world’s most diversified casino-entertainment providers and the most geographically diverse U.S. casino-entertainment company. Since our beginning in Reno, Nevada, in 1937, Caesars has grown through development of new resorts, expansions and acquisitions. Caesars’ resorts operate primarily under the Caesar<sup>®</sup>, Harrah<sup>®</sup> and Horseshoe<sup>®</sup> brand names and Caesars’ portfolio also includes the Caesars Entertainment UK family of casinos. Caesars Entertainment is headquartered in Las Vegas, Nevada.

**PROPOSALS**

**To Elect Eight Directors to Serve until the 2020 Annual Meeting of the Shareholders of the Company or until Such Director’s Respective Successor is Duly Elected and Qualified**

**The Board of Directors recommends that shareholders vote FOR the election of each nominee.**

Shareholders may vote to elect each of eight directors to the Company’s Board to serve one-year terms as a director until the annual meeting of shareholders in 2020.

**PROPOSAL 1** Cumulative voting is permitted in the election of directors. Cumulative voting allows you to allocate among the director nominees, as you see fit, the total number of votes you have the right to cast (before cumulating votes), multiplied by the number of directors to be elected. Please see “Information about Voting and the Meeting—Is cumulative voting permitted?” for details.

**To Approve, on an Advisory, Non-binding Basis, Named Executive Officer Compensation**

**The Board of Directors recommends that shareholders vote FOR approval of the compensation of the Company’s named executive officers, as disclosed in this proxy statement, on an advisory, non-binding basis.**

**PROPOSAL 2** Shareholders may vote to approve, on an advisory, non-binding basis, the compensation of the Company’s named executive officers as disclosed in this proxy statement.

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**PROXY STATEMENT SUMMARY**

**To Select, on an Advisory, Non-binding Basis, the Frequency of Future Advisory Votes on Named Executive Officer Compensation**

**The Board of Directors recommends that shareholders vote FOR the option of every “ONE YEAR” as the frequency with which shareholders are provided an advisory, non-binding vote on the compensation of the Company’s named executive officers.**

**PROPOSAL 3** Shareholders may select, on an advisory, non-binding basis, a one-, two- or three-year frequency for the shareholder advisory vote on the compensation of the Company’s named executive officers.

**To Ratify the Appointment of Deloitte & Touche LLP as the Company’s Independent Registered Public Accounting Firm for the year ending December 31, 2019**

**The Board of Directors recommends that shareholders vote FOR the ratification of the appointment of Deloitte & Touche LLP as Caesars’ independent registered public accounting firm for 2019.**

**PROPOSAL 4** Shareholders may vote to ratify the re-appointment by the Audit Committee of Deloitte & Touche LLP as Caesars’ independent registered public accounting firm for 2019.

**To Approve a Proposed Amendment to the Company’s Charter to Enable Shareholders Who Beneficially Own at Least 15% of the Company’s Outstanding Common Stock to Call Special Meetings**

**The Board of Directors recommends that shareholders vote FOR the amendment to the Company’s Charter to enable shareholders who beneficially own at least 15% of the Company’s outstanding common stock to call special meetings.**

**PROPOSAL 5**

**To Approve a Proposed Amendment to the Company’s Charter to Restrict the Company’s Ability to Adopt Any “Rights Plan” or “Poison Pill”**

**PROPOSAL 6** The Board of Directors recommends that shareholders vote FOR the amendment to the Company’s Charter to restrict the Company’s ability to adopt any “rights plan” or “poison pill.”

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**PROPOSAL 1 – ELECTION OF DIRECTORS**

**To Elect Eight Directors to Serve until the 2020 Annual Meeting of the Shareholders of the Company or until Such Director’s Respective Successor is Duly Elected and Qualified**

**The Board recommends that shareholders vote FOR each nominee.**

The Board has nominated directors Thomas Benninger, Juliana Chugg, Keith Cozza, John Dionne, James Hunt, Courtney Mather, Anthony Rodio and Richard Schifter to be elected to serve a one-year term until the annual meeting of shareholders in 2020 or until such director’s respective successor is duly elected and qualified or until such director’s death, resignation or removal.

**PROPOSAL 1** Nominees bring extensive expertise and relevant skills to drive the Company’s success  
Slate promotes diversity of viewpoints arising out of diverse experience, age and gender

**OUR DIRECTOR NOMINEES**

**Thomas Benninger**

Audit Committee, Strategy & Finance Committee, Transaction Committee  
Director since October 2017

**Juliana Chugg**

Governance & Corporate Responsibility Committee  
Director since December 2018

**Keith Cozza**

Governance & Corporate Responsibility Committee, Strategy & Finance Committee, Transaction Committee  
Director since March 2019

**John Dionne**

Audit Committee (Chair)  
Director since October 2017

**James Hunt**

Chairman, Board of Directors  
Director since October 2017

**Courtney Mather**

Compensation & Management Development Committee, Strategy & Finance Committee, Transaction Committee  
Director since March 2019

**Anthony Rodio**

Chief Executive Officer  
Director since May 2019

**Richard Schifter**

Compensation & Management Development Committee, Governance & Corporate Responsibility Committee (Chair)  
Director since May 2017

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**CORPORATE GOVERNANCE AND BOARD MATTERS**

**BOARD COMPOSITION AND NOMINATION PROCESS**

**DECLASSIFICATION OF THE BOARD AND CUMULATIVE VOTING**

Prior to October 6, 2017, our Board was divided into three classes. The members of each class served for a staggered, three-year term. Pursuant to our Charter, our Board is undergoing declassification, beginning with our 2018 annual meeting and ending with our Board being fully declassified as of our 2020 annual meeting. Beginning in 2020, our entire Board will be elected annually.

Upon the expiration of the term of a class of directors, the terms of new directors shall be declassified (i.e., each director shall serve a one-year term). All of the nominees are current directors. Each of the director nominees, if elected, will serve a one-year term as a director until the annual meeting of shareholders in 2020 or until his or her respective successor is duly elected and qualified or until the earlier of his or her death, resignation or removal. If a nominee becomes unable or unwilling to accept nomination or election, the person or persons voting the proxy will vote for such other person as may be designated by the Board, unless the Board chooses to reduce the number of directors serving on the Board. The Board has no reason to believe that any of the nominees will be unable or unwilling to serve as a director if elected.

Our Charter provides for cumulative voting. Directors may be elected by cumulative voting of the shareholders in person or by proxy at the annual meeting. Cumulative voting means that each shareholder will be entitled to cast as many votes as he or she has the right to cast (before cumulating votes), multiplied by the number of directors to be elected. All such votes may be cast for a single nominee or may be distributed among the nominees to be voted for as the shareholder sees fit. The nominees receiving the greatest number of votes will be elected as directors, up to the number of directors to be chosen at the meeting. If you wish to cumulate your votes, you will need to indicate explicitly your intent to cumulate your votes among the eight persons who will be voted upon at the annual meeting. For further information about how to cumulate your votes, see [Information About Voting and the Meeting](#) Is cumulative voting permitted?

**SELECTION OF DIRECTORS**

**DIRECTOR NOMINATIONS**

The Board seeks members whose particular experience, qualifications, attributes and skills, when taken together, will allow the Board to satisfy its oversight responsibilities effectively. Our Governance & Corporate Responsibility Committee identifies and recommends to the Board persons to be nominated to serve as directors of the Company.

In recruiting and evaluating new director candidates, the Governance & Corporate Responsibility Committee considers such factors as industry background, financial and business experience, public company experience, other relevant education and experience, general reputation, independence and diversity. The Governance & Corporate Responsibility Committee maintains a list of experiences and characteristics to consider when evaluating director candidates that includes consideration of gender and ethnic/racial diversity, because having diverse backgrounds and points of view benefits our Board and the Company. The Board also adopted a policy in 2019 that requires director searches to include (but not be limited to) persons who bring diversity with respect to self-identified characteristics such as gender, race, ethnicity and sexual orientation, in the initial list of qualified candidates for every open Board seat. The policy provides that any third-party consultant or search firm hired by the Company will be asked to furnish a list of candidates who bring this expanded definition of desired qualifications to the talent pool. In addition, the Board amended the Governance & Corporate Responsibility Committee charter to incorporate a formal commitment to diversify the Board with respect to (but not limited to) such self-identified characteristics as gender, race, ethnicity and sexual orientation. We believe that each director contributes to the Board's overall diversity by way of characteristics such as gender, race, ethnicity and sexual orientation, and also by way of each director's unique opinions, perspectives and personal and professional experiences and backgrounds.

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### **CORPORATE GOVERNANCE AND BOARD MATTERS**

In addition to the factors discussed above, individual directors and all persons nominated to serve as directors should demonstrate high ethical standards and integrity in their personal and professional dealings and be willing to act on and remain accountable for their boardroom decisions. Each director should also be in a position to devote an adequate amount of time to the effective performance of director duties.

The Governance & Corporate Responsibility Committee considers, consistent with applicable law, the Company's Charter and by-laws and the criteria set forth in our Corporate Governance Guidelines, any candidates proposed by any senior executive officer, director or shareholder. The Governance & Corporate Responsibility Committee evaluates candidates proposed by shareholders on the same basis as all other candidates.

Prior to nominating a person to serve as a director, the Governance & Corporate Responsibility Committee evaluates the candidate based on the criteria described above. In addition, prior to accepting re-nomination, each director should evaluate himself or herself as to whether he or she satisfies the criteria described above. To assess the effectiveness of our policies and practices, the Governance & Corporate Responsibility Committee reviews with the Board, on an annual basis, the appropriate criteria used to evaluate new director candidates and engages in the annual self-evaluation process discussed in the section below "Board Accountability and Processes—Board and Director Evaluations."

In 2018, the Board retained a third-party search firm to assist the Board in identifying potential director candidates. The search firm was instructed to seek out a diverse group of candidates, with a particular focus on recruiting female candidates. Working with members of the Governance & Corporate Responsibility Committee, the search firm identified a number of highly qualified candidates, including Mmes. Juliana Chugg and Denise Clark, with a range of experiences across a variety of industries. These efforts ultimately resulted in the Governance & Corporate Responsibility Committee recommending to the Board that it appoint both Mmes. Chugg and Clark, each of whom joined the Board in 2018.

### **DIRECTOR QUALIFICATIONS**

When considering whether the Board's directors and nominees have the experience, qualifications, attributes and skills, taken as a whole, to enable the Board to satisfy its oversight responsibilities effectively in light of the Company's business and structure, the Board focused primarily on the information discussed in each Board member's biographical information set forth below under "—Our Board of Directors."

### **DIRECTOR NOMINATION AGREEMENT**

On March 1, 2019, the Company entered into a definitive Director Appointment and Nomination Agreement (as amended on March 28, 2019, the "Director Nomination Agreement") with Carl C. Icahn, Keith Cozza, Courtney Mather, High River Limited Partnership, Hopper Investments LLC, Barberry Corp., Icahn Partners LP, Icahn Partners Master Fund LP, Icahn Enterprises G.P. Inc., Icahn Enterprises Holdings L.P., IPH GP LLC, Icahn Capital LP, Icahn Onshore LP, Icahn Offshore LP and Beckton Corp. (collectively, the "Icahn Group"). Each of James Nelson ("Mr. Nelson"), Courtney Mather and Keith Cozza (Messrs. Mather and Cozza, collectively, the "Icahn Designees" and each an "Icahn Designee") were appointed to the Board pursuant to the Director Nomination Agreement, and the Icahn Designees are nominated pursuant to the Director Nomination Agreement. A summary of the terms of the Director Nomination Agreement is set forth in the section "Other Information—Certain Relationships and Related Party Transactions—Related Party Transactions Involving the Icahn Group."

### **EMPLOYMENT AGREEMENT**

The Company entered into an employment agreement with Anthony Rodio on April 15, 2019 pursuant to which Mr. Rodio serves as the Chief Executive Officer of the Company and Caesars Enterprise Services, LLC, effective as of May [ ], 2019 (the "Effective Date"). In conjunction with the Board's approval of Mr. Rodio's employment agreement, Mr. Rodio was appointed to the Board effective as of the Effective Date.

Mr. Rodio's employment agreement provides for the following, effective as of the Effective Date: (i) an annual base salary of \$1,500,000; (ii) a target annual cash incentive opportunity (the "Bonus") under the Company's annual incentive bonus program(s) applicable to Mr. Rodio's position of 100% of the base salary prorated from the Effective Date and, in the sole discretion of the Compensation and Management Development Committee of the Board, up to an additional 100% of the base salary if the initial threshold for the target bonus is exceeded; (iii) a one-time bonus payment in the amount of \$250,000; and

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**CORPORATE GOVERNANCE AND BOARD MATTERS**

(iv) a cash payment of \$3,000,000 in the event that Mr. Rodio's employment is terminated by the Company without cause or by Mr. Rodio for good reason within twenty-four months following a change of control of the Company (provided that Mr. Rodio executes a separation agreement and release in a form customarily used by the Company for senior executives). The employment agreement also provides that Mr. Rodio's employment is terminable by him or the Company at any time, with or without cause, and for any reason or no particular reason.

In addition to the above, following the Effective Date, the Company will review with Mr. Rodio an appropriate grant under the Company's long-term incentive plan. Any such grant will be at the discretion of the Compensation & Management Development Committee and the actual future value of such grant will be subject to risk based on the performance of the Company's stock.

Subject to restrictions and requirements specified in the employment agreement (including that Mr. Rodio executes a separation agreement and release in a form customarily used by the Company for senior executives), in the event of a termination of Mr. Rodio's employment by the Company without cause or by Mr. Rodio for good reason at any time other than within twenty-four months following a change of control of the Company, Mr. Rodio will be entitled to: (i) any unpaid base salary and other accrued obligations of the Company earned through the date of termination; and (ii) a lump-sum severance payment in an amount equal to not less than one year salary at Mr. Rodio's annual base salary rate plus a pro-rata target Bonus for the then-current bonus year to the extent not already paid to Mr. Rodio.

In addition, Mr. Rodio will be subject to restrictions on competition and solicitation during his employment with the Company and for up to an additional twelve months thereafter. The employment agreement also contains standard confidentiality, invention assignment and non-disparagement covenants.

**SHAREHOLDER NOMINEES AND RECOMMENDATIONS**

Our by-laws provide that shareholders seeking to nominate candidates for election as directors or to bring business before an annual meeting of shareholders must provide timely notice of their proposal in writing to the Corporate Secretary. In addition, the Governance & Corporate Responsibility Committee will consider any director candidates recommended by our shareholders. Shareholders seeking to recommend any director candidate should follow our by-law notice requirements for shareholder director nominees. Generally, to be timely, a shareholder's notice must be delivered to or mailed and received at our principal executive offices, addressed to the Corporate Secretary, no earlier than 120 days and no later than 90 days prior to the first anniversary of the date of the preceding year's annual meeting; provided, however, that, if the annual meeting is advanced by more than 30 days, or delayed by more than 70 days, from the first anniversary of the preceding year's annual meeting, to be timely the shareholder notice must be received no earlier than 120 days before such annual meeting and no later than the later of 90 days before such annual meeting or the tenth day after the day on which public disclosure of the date of such meeting is first made. In no event shall the public announcement of an adjournment or postponement of an annual meeting of shareholders commence a new time period (or extend any time period) for the giving of the shareholder notice. You should consult our by-laws for more detailed information regarding the process by which shareholders may nominate directors. Our by-laws are posted on the Governance page of our website located at <http://investor.caesars.com>.

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**CORPORATE GOVERNANCE AND BOARD MATTERS**

**OUR BOARD OF DIRECTORS**

As of the date of this proxy statement, our Board consists of eleven members: James Hunt, as Chairman, Thomas Benninger, Juliana Chugg, Denise Clark, Keith Cozza, John Dionne, Don Kornstein, Courtney Mather, James Nelson, Anthony Rodio and Richard Schifter.

Described below is information concerning the business experience and qualifications of each of our directors and director nominees, including their ages as of the date of this proxy statement.

**NOMINEES (WHOSE TERM, IF ELECTED, WILL EXPIRE AT THE 2020 ANNUAL MEETING)**

**Thomas Benninger**

**Age:** 61  
**Director Since:** October 2017  
**Committees:** Audit

Thomas Benninger founded and has been a Managing General Partner of Global Leveraged Capital, LLC, a private investment and advisory firm, since 2006. Mr. Benninger has served on the Boards of Directors of Revel AC, Inc., a company engaged in the business of owning and operating a resort casino; Squaw Valley Ski Corporation, a company engaged in the business of owning and operating ski resorts; and Affinity Gaming, LLC, a company engaged in the business of owning and operating casinos and resorts; and was the Chairman of the Board of Managers of Tropicana Entertainment, LLC, a company engaged in the business of owning and operating casinos and resorts. He currently serves as the Chairman of the Boards of Directors of Video King Acquisition Corp., a provider of fixed-based electronic gaming systems, and Truckee Gaming, LLC, a company engaged in the business of owning and operating casinos and resorts. He was a Certified Public Accountant in California.

Strategy &  
Finance

**QUALIFICATIONS**

Transaction

Mr. Benninger brings to the Board his experience in the gaming industry, extensive management experience, financial expertise, and experience serving on several boards of directors.

**Juliana Chugg**

**Age:** 51  
**Director Since:** December 2018  
**Committees:** Governance & Corporate Responsibility

Juliana Chugg served as the Global Chief Brands Officer of Mattel Inc, a world-wide leader in the design, manufacture and marketing of toys and family products from 2015 until 2018. She served as a Senior Vice President at General Mills Inc, a company engaged in the global production and distribution of food products from 2006 to 2014, where she ran a number of divisions including the Meals Division, the Pillsbury Division and the Baking Division. She joined General Mills in Australia in 1996 and held a number of leadership positions prior to becoming a Division President in the United States. Ms. Chugg served as a director of H.B. Fuller Company an industrial-adhesives supply company from April 2007 until January 2013 and Promina Group Ltd, an insurance and wealth management company headquartered in Australia from April 2003 to July 2004, when she relocated to the United States. Since 2009, she has served on the Board of Directors of VF Corporation a global apparel and footwear company where she is a member of the Executive, Nominating and Governance, and Talent and Compensation Committees.

**QUALIFICATIONS**

Ms. Chugg brings to the Board her extensive experience in operations and branding from her roles leading major functions and divisions of large publicly traded multi-brand consumer products companies.

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**CORPORATE GOVERNANCE AND BOARD MATTERS**

**Keith Cozza**

Keith Cozza has been the President and Chief Executive Officer of Icahn Enterprises L.P., a diversified holding company engaged in a variety of businesses, including investment, automotive, energy, food packaging, metals, mining, real estate and home fashion, since February 2014. In addition, Mr. Cozza has served as Chief Operating Officer of Icahn Capital LP, the subsidiary of Icahn Enterprises through which Carl C. Icahn manages investment funds, since February 2013. From February 2013 to February 2014, Mr. Cozza served as Executive Vice President of Icahn Enterprises. Mr. Cozza is also the Chief Financial Officer of Icahn Associates Holding LLC, a position he has held since 2006. Mr. Cozza has been: Chairman of the Board of Directors of Xerox Corporation, a provider of document management solutions, since May 2018; and a director of Icahn Enterprises L.P., since September 2012. In addition, Mr. Cozza serves as a director of certain wholly-owned subsidiaries of Icahn Enterprises L.P., including: Icahn Automotive Group LLC, an automotive parts installer, retailer and distributor; and PSC Metals LLC, a metal recycling company. Mr. Cozza was previously: a director of Tenneco Inc. from October 2018 to March 2019; a director of Federal-Mogul Holdings LLC (formerly known as Federal-Mogul Holdings Corporation) from January 2017 to October 2018; a director of Tropicana Entertainment Inc. from February 2014 until October 2018; a director of Herbalife Nutrition Ltd. from April 2013 to April 2018; a member of the Executive Committee of American Railcar Leasing LLC from June 2014 to June 2017; a director of CVR Refining, LP from January 2013 to February 2014; and a director of MGM Holdings Inc. from April 2012 to August 2012. Federal-Mogul, Icahn Automotive, CVR Refining, Icahn Enterprises, PSC Metals, and Tropicana are each indirectly controlled by Carl C. Icahn, and American Railcar Leasing was previously indirectly controlled by Mr. Icahn.

**Age:** 40

**Director Since:**  
March 2019

**Committees:**  
Governance &  
Corporate  
Responsibility

Strategy &  
Finance

Transaction

**QUALIFICATIONS**

Mr. Cozza brings to the Board expertise gained from his extensive corporate, finance, accounting and investment experience and significant experience in leadership roles as a director on various public company boards of directors.

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**CORPORATE GOVERNANCE AND BOARD MATTERS**

**John Dionne**

**Age:**