

HARRAHS ENTERTAINMENT INC  
 Form 4  
 February 17, 2005

**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 \*  
 BOUSHY JOHN M

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/16/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP and Chief Integration Off.

LAS VEGAS, NV 89119

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price		
Common Stock	02/16/2005	02/16/2005	M		12,663	\$ 27.2813	81,722	D
Common Stock	02/16/2005	02/16/2005	M		23,143	\$ 28.8125	104,865	D
Common Stock	02/16/2005	02/16/2005	M		13,445	\$ 47.025	118,310	D
Common Stock	02/16/2005	02/16/2005	M		15,182	\$ 43.495	133,492	D
Common Stock	02/16/2005	02/16/2005	S		64,433	\$ 69.3	69,059	D

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

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(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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.025	02/16/2005	02/16/2005	M	13,445	<u>(1)</u> 06/20/2009	Common Stock	13,445	
Employee Stock Option (Right to Buy)	\$ 27.2813	02/16/2005	02/16/2005	M	12,663	<u>(1)</u> 11/12/2009	Common Stock	12,663	
Employee Stock Option (Right to Buy)	\$ 28.8125	02/16/2005	02/16/2005	M	23,143	<u>(1)</u> 11/16/2010	Common Stock	23,143	
Employee Stock Option (Right to Buy)	\$ 43.495	02/16/2005	02/16/2005	M	15,182	<u>(2)</u> 06/18/2010	Common Stock	15,182	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOUSHY JOHN M ONE HARRAH'S COURT			SVP and Chief Integration Off.	

LAS VEGAS, NV 89119

## Signatures

John M. Boushy by Angela P. Winter,  
attorney-in-fact

02/17/2005

\_\_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) All options are currently exercisable.
  - (2) Exercisable in three equal installments on 01/01/04; 01/01/05; and 01/01/06.

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