

Peterson Karl Mr.
Form 3
February 07, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Peterson Karl Mr. | | (Month/Day/Year) | HARRAHS ENTERTAINMENT INC [N/A] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | (Check all applicable) | |
| C/O TPG CAPITAL, L.P.,Â 345 CALIFORNIA STREET, SUITE 3300 | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| SAN FRANCISCO,Â CAÂ 94104 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--|--|---|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

Shares or Indirect (I) (Instr. 5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Peterson Karl Mr. C/O TPG CAPITAL, L.P. 345 CALIFORNIA STREET, SUITE 3300 SAN FRANCISCO, CA 94104 | X | X | X | X |

Signatures

/s/ Clive D. Bode on behalf of Karl Peterson (1) 02/07/2008

**Signature of Reporting Person Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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Remarks:

(1) Clive D. Bode is signing on behalf of Mr. Peterson pursuant to an authorization and designation dated 2/7/2008, which is attached here as an exhibit.

Karl Peterson is currently a Partner of TPG Capital, L.P. TPG Capital, L.P. is affiliated with Co-Invest Hamlet Holdings B, LLC; TPG Hamlet Holdings B, LLC; and TPG Hamlet "TPG Non-Voting Stockholders"), which are direct owners of 31,387,726 shares of Non-Voting Common Stock, par value \$0.01 per share, and 15,351,275 shares of Non-Voting Perpetual Preferred Stock, par value \$0.01 per share, of Harrah's Entertainment, Inc. Karl Peterson is also an officer of Hamlet Holdings LLC, which owns all of the issued and outstanding Common Stock and Non-Voting Perpetual Preferred Stock that is or may be beneficially owned by the Stockholders or TPG Capital, L.P. and any of its affiliated funds and (ii) all of the Voting Common Stock of Hamlet Holdings LLC. This report shall not be deemed an admission that Karl Peterson is the beneficial owner of any pecuniary interest in such securities for purposes of Section 16 of the Securities Exchange Act of 1934 or any other purpose.

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.