Wilfong Diane E
Form 4
November 24, 2010

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wilfong Diane E

(Last) (First) (Middle)

ONE CAESARS PALACE DRIVE

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CAESARS ENTERTAINMENT Corp [N/A]

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Controller and CAO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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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. D Der Sec

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								(Ins
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option	$ 56.08	11/22/2010(1)		A	3,212 (1)		(2)	02/23/2020	Common Stock (1)	3,212 (1)		$
Stock Option	$ 51.79	11/22/2010(1)		A	7,452 (1)		(3)	08/04/2019	Common Stock (1)	7,452 (1)		$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilfong Diane E ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109			VP, Controller and CAO	

Signatures

/s/ Diane E. Wilfong, by Jill Eaton, attorney-in-fact	11/22/2010
**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) On November 22, 2010, Caesars Entertainment Corporation (the "Corporation") (a) reclassified its outstanding shares of non-voting common stock, par value $0.01 per share, into a new class of voting common stock, par value $0.01 per share (the "Common Stock"), and (b) cancelled its existing class of non-economic voting common stock that was previously held by Hamlet Holdings LLC (collectively, the "Reclassification"). The Reclassification applied to stock options granted by the Corporation prior to the Reclassification, including stock options granted to Ms. Wilfong on February 23, 2010, with an exercise price of $56.08 per share, and August 4, 2009, with an exercise price of $51.79 per share.

(2) Options vest as follows: 1,286 shares of Common Stock on 2/23/2012, and three equal installments of 642 shares of Common Stock on 2/23/2013, 2/23/2014 and 2/23/2015.

(3) Options vest five equal installments on 8/4/2010, 8/4/2011, 8/4/2012, 8/4/2013 and 8/4/2014.

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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