#### NORTON DAVID W

Form 4

per share

November 24, 2010

<b>FORM</b>	1				OMB A	PPROVAL
	UNI	FED STATE	S SECURITIES AND EXCHANGE Washington, D.C. 20549	COMMISSION	OMB Number:	3235-028
Check this box if no longer					Expires:	January 31 200
subject to Section 16	subject to Section 16.  STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					
Form 4 or Form 5 obligation may continues See Instruction 1(b).	File s Sectio	n 17(a) of the	Section 16(a) of the Securities Exchar Public Utility Holding Company Act of the Investment Company Act of 19	of 1935 or Section	response	0.
(Print or Type R	esponses)					
1. Name and Address of Reporting Person ** NORTON DAVID W			2. Issuer Name and Ticker or Trading Symbol	Reporting Per	son(s) to	
			CAESARS ENTERTAINMENT Corp [N/A]	(Check all applicable)		
(Last) ONE CAESA	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/22/2010	DirectorX Officer (give below)		Owner er (specify
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joi Applicable Line) _X_ Form filed by O	•	
LAS VEGAS	S, NV 8910	)9		Form filed by M	1 0	

(City)	(State) (Z	Table 1	I - Non-De	rivative Secur	ities A	cquire	d, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Appropriate Amount	f (D)	red (A)	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)
Non-Voting Common Stock, par value \$0.01 per share	11/22/2010(1)		D	18,378.56	D	<u>(1)</u>	0	D	
Common Stock, par value \$0.01	11/22/2010(1)		A	18,378.56 (1)	A	<u>(2)</u>	18,378.56 <u>(1)</u>	D	

Person

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

**OMB APPROVAL** 

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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 (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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	e Expiration Date (Month/Day/Year) (A) ed of		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
Stock Option	\$ 56.08	11/22/2010(1)		A	27,591 (1)	(3)	02/22/2020	Common Stock (1)	27,591 (1)
Stock Option	\$ 100	11/22/2010(1)		A	42,330 (1)	<u>(4)</u>	02/27/2018	Common Stock (1)	42,330 (1)

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NORTON DAVID W

ONE CAESARS PALACE DRIVE SVP & CMO

LAS VEGAS, NV 89109

## **Signatures**

/s/ David W. Norton, 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).

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 Mr. Norton on February 23, 2010, with an exercise price of \$56.08 per share, and February 28, 2008, with an exercise price of \$100.00 per share.

On November 22, 2010, Caesars Entertainment Corporation (the "Corporation") (a) reclassified its outstanding shares of

(2) The shares of Common Stock were acquired as part of the Reclassification described in Footnote 1.

Reporting Owners 2

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- Options vest as follows: 11,037 shares of Common Stock on 2/23/2012, and three equal installments of 5,518 shares of Common Stock on 2/23/2013, 2/23/2014 and 2/23/2015.
- (4) Options vest five equal installments on 2/28/2009, 2/28/2010, 2/28/2011, 2/28/2012 and 2/28/2013.

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.