

Peterson Karl Mr.  
Form 4  
November 24, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Peterson Karl Mr.

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
C/O TPG CAPITAL, L.P., 301  
COMMERCE STREET, SUITE  
3300

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
FORT WORTH, TX 76102

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 Ownership (Instr. 4) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| No Common Stock beneficially owned |                                      |  |                                | (A) or (D) Price  | 0   | I  | See Footnotes (1) (2)             |

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

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SEC 1474 (9-02)

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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 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Peterson Karl Mr.  
C/O TPG CAPITAL, L.P.  
301 COMMERCE STREET, SUITE 3300  
FORT WORTH, TX 76102

X

## Signatures

/s/ Ronald Cami on behalf of Karl Peterson (3)

11/24/2010

\_\_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) Mr. Peterson is a Partner of TPG Capital, L.P., which is affiliated with Co-Invest Hamlet Holdings, Series LLC, Co-Invest Hamlet Holdings B, LLC, TPG Hamlet Holdings B, LLC, and TPG Hamlet Holdings, LLC (collectively, the "Sponsors"), which, collectively, directly hold 48,943,964.55 shares of Common Stock, and is also an officer of Hamlet Holdings, LLC ("Holdings"). Based on an irrevocable proxy granted to Holdings by the Sponsors and certain affiliates of Apollo Management, L.P. that vests sole voting and sole dispositive power with respect to such shares to Holdings, Holdings beneficially owns 64,153,667.34 shares of Common Stock.

(2) Mr. Peterson disclaims beneficial ownership of (i) all of the Common Stock that is or may be held by the Sponsors and (ii) all of the Common Stock that is or may be beneficially owned by Holdings. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this report shall not be deemed an admission that Mr. Peterson is the beneficial owner of any equity securities of the Issuer for purposes of Section 16 of the Exchange Act or otherwise.

### Remarks:

(3) Ronald Cami is signing on behalf of Mr. Karl Peterson pursuant to an authorization and designation letter dated July 1, 2010, here as an exhibit.

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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