Edgar Filing: Shaukat Tariq M - Form 4

Shaukat Tariq M Form 4	М									
August 23, 201	2									
FORM 4	4								PPROVAL	
CUNIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							N OMB Number:	3235-0287		
Check this b if no longer subject to Section 16.	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: Estimated a burden hou	•			
Form 4 or Form 5 obligations may continue. See Instruction 1(b).							of 1935 or Secti	response	•	
(Print or Type Res	ponses)									
1. Name and Address of Reporting Person * Shaukat Tariq M			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
				ARS ENT CZR]	ERTAIN	MENT	(Check all applicable)			
(Last) (First) (Middle) ONE CAESARS PALACE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 08/21/2012			Director 10% Owner X Officer (give title Other (specify below) below) EVP & Chief Marketing Officer				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
LAS VEGAS,	NV 89109						Form filed by Person	More than One Ro	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	Transaction Date onth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	4. Securiti nAcquired Disposed (Instr. 3, 4	(A) or of (D)	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)	
Reminder: Report	on a separate line	e for each cl	ass of sec				or indirectly.			
	·				Perso inform requir	ns who res nation cont ed to resp ys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)	

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

2 Transaction Data 24 Deamod	4	5 Number of	6 Data Example and	7 Title and

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities Acquired	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8	(D)	(A) or Disposed of (D) (Instr. 3, 4, and 5)				
	Security			Code V		(D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Stock Option	\$ 14.75	08/21/2012		D		48,540	<u>(1)</u>	05/02/2022	Common Stock	48,54
Stock Option	\$ 8.22 <u>(2)</u>	08/21/2012		А	48,540		(2)	05/02/2022	Common Stock	48,54
Stock Option	\$ 14.75	08/21/2012		D		29,124	(3)	05/02/2022	Common Stock	29,12
Stock Option	\$ 8.22 <u>(4)</u>	08/21/2012		А	29,124		(4)	05/02/2022	Common Stock	29,12

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Shaukat Tariq M ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109			EVP & Chief Marketing Officer				
Signatures							
/s/ Tariq M. Shaukat, by Jill Eaton, Attorney-in-Fact		08/23/2012					
**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) The option to purchase shares was originally granted on May 2, 2012 and provides for vesting in five equal installments commencing on May 2, 2013.
- (2) The shares were re-priced on August 21, 2012 to \$8.22. No changes have been made to the original vesting schedule as reported above.

50% of the performance-based shares will vest on the date that the Issuer's 30-day trailing average closing Common Stock price equals or
(3) exceeds \$35.00 per share. 100% of the performance-based shares will vest on the date that the Issuer's 30-day trailing average closing Common Stock price equals or exceeds \$57.41 per share.

(4) These performance-based shares were re-priced on August 21, 2012 to \$8.22. No changes have been made to the original vesting schedule as reported above.

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.