

Peterson Karl Mr.
Form 4
November 24, 2010

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

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).

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)

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

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

C/O TPG CAPITAL, L.P., 301
COMMERCE STREET, SUITE
3300

(Street)

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

FORT WORTH, TX 76102

(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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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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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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