

CAESARS ENTERTAINMENT CORP

Reported by
FRISSORA MARK P

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/17/17 for the Period Ending 03/23/16

Address	ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109
Telephone	7024076000
CIK	0000858339
Symbol	CZR
SIC Code	7011 - Hotels and Motels
Industry	Casinos & Gaming
Sector	Consumer Cyclical
Fiscal Year	12/31

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
FRISSORA MARK P			CAESARS ENTERTAINMENT Corp [CZR]			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) President and CEO		
(Last) (First) (Middle) C/O CAESARS ENTERTAINMENT CORPORATION, ONE CAESARS PALACE DRIVE			3. Date of Earliest Transaction (MM/DD/YYYY) 3/23/2016					
(Street) LAS VEGAS, NV 89109			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee stock option (right to buy)	\$11.51	3/23/2016		A		100000 (1)		(2)	2/5/2025	Common Stock	100000.0	\$0	100000	D	
Employee stock option (right to buy)	\$11.51	2/8/2017		A		100000 (3)		(4)	2/5/2025	Common Stock	100000.0	\$0	100000	D	
Employee stock option (right to buy)	\$11.51	3/15/2017		D			200000	(2)(4)	2/5/2025	Common Stock	200000.0	(5)	0	D	
Employee stock option (right to buy)	\$9.45	3/15/2017		A		200000		(2)(4)	2/5/2025	Common Stock	200000.0	(5)	200000	D	
Employee stock option (right to buy)	\$11.51	3/15/2017		D			200000	(6)	2/5/2025	Common Stock	200000.0	(5)	0	D	
Employee stock option (right to buy)	\$9.45	3/15/2017		A		200000		(6)	2/5/2025	Common Stock	200000.0	(5)	200000	D	
Employee stock option (right to buy)	\$11.51	3/15/2017		D			400000	(7)	2/5/2025	Common Stock	400000.0	(5)	0	D	
Employee stock option (right to buy)	\$9.45	3/15/2017		A		400000		(7)	2/5/2025	Common Stock	400000.0	(5)	400000	D	

Explanation of Responses:

(Represents 50,000 shares vested March 23, 2016 applicable to EBITDA 5% performance target and 50,000 shares vested March 23, 2016 applicable to 1) EBITDA 7.5% performance target.

(On February 5, 2015, the reporting person was awarded performance-based options to purchase 200,000 shares of common stock at a 5% EBITDA 2) performance target and 200,000 shares of common stock at a 7.5% EBITDA performance target. Each option vests in four equal installments based on the Registrant's satisfaction of the performance criteria for each of the fiscal years ending December 31, 2015, 2016, 2017, and 2018. The performance criteria in 2015 for both targets were met, resulting in vesting of a total of 100,000 shares.

- (Represents 50,000 shares vested February 8, 2017 applicable to EBITDA 5% performance target and 50,000 shares vested February 8, 2017 applicable to
- 3) EBITDA 7.5% performance target.
- (On February 5, 2015, the reporting person was awarded performance-based options to purchase 200,000 shares of common stock at a 5% EBITDA
- 4) performance target and 200,000 shares of common stock at a 7.5% EBITDA performance target. Each option vests in four equal installments based on the Registrant's satisfaction of the performance criteria for each of the fiscal years ending December 31, 2015, 2016, 2017, and 2018. The performance criteria in 2016 for both targets were met, resulting in vesting of a total of 100,000 shares.
- (
- 5) Reflects new pricing of options; vesting schedules and expiration dates remain the same.
- (The option to purchase shares, originally awarded on 2/5/2015, becomes vested and becomes exercisable, if at all, on the date that is six months immediately
- 6) following the end of the 30 consecutive trading day period in which the volume weighted average price of one share of Caesars Entertainment Corporation common stock is equal to or greater than \$15.00.
- (Options to purchase shares, originally awarded on 2/5/2015, vest in equal annual installments of 25% on each of February 5, 2016, 2017, 2018, with the
- 7) remaining 25% scheduled to vest on February 4, 2019.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRISSORA MARK P C/O CAESARS ENTERTAINMENT CORPORATION ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109	X		President and CEO	

Signatures

/s/ Jill Eaton, by Power of Attorney, on behalf of Mark P. Frissora

3/17/2017

**Signature of Reporting Person

Date

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

* 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).

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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