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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): September 28, 2017 (September 28, 2017)**

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**CAESARS ENTERTAINMENT CORPORATION**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-10410**  
(Commission  
File Number)

**62-1411755**  
(IRS Employer  
Identification No.)

**One Caesars Palace Drive, Las Vegas, Nevada 89109**  
(Address of Principal Executive Offices)(Zip Code)

**(702) 407-6000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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Item 8.01

Other Events.

On September 28, 2017, Caesars Entertainment Operating Company, Inc. and its Chapter 11 debtor subsidiaries (collectively, “[CEOC](#)”) issued a press release announcing the preliminary results of the PropCo Equity Election as described in CEOC’s Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this report by reference.

Item 9.01

Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release</a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CAESARS ENTERTAINMENT CORPORATION**

Date: September 28, 2017

By: /s/ SCOTT E. WIEGAND

Name: Scott E. Wiegand

Title: Senior Vice President, Deputy General Counsel  
and Corporate Secretary



**Caesars Entertainment Operating Company, Inc. Announces Preliminary Results of  
PropCo Equity Election Procedure**

LAS VEGAS, September 28, 2017 – Caesars Entertainment Operating Company, Inc. and its Chapter 11 debtor subsidiaries (collectively, “CEOC”) announced the preliminary results of the PropCo Equity Election as described in CEOC’s Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code. The PropCo Equity Election was oversubscribed, with over \$2 billion of debt committing to convert into equity, subject to the maximum of \$1.25 billion. The preliminary results of the elections are summarized below.

CEOC’s restructuring is subject to the completion of the merger of Caesars Acquisition Company (“CAC”) into Caesars Entertainment Corporation (NASDAQ: CZR), certain financing activities and lease documentation and other customary closing conditions.

**PropCo Equity Election**  
(\$ in Millions)

**PropCo Debt Before PropCo Equity Election**

	Prepetition Credit Agreement Claims	Secured First Lien Notes Claims	Total
PropCo First Lien Term Loan / Notes	\$ 1,961	\$ 431	\$ 2,392
PropCo Second Lien Notes	150	1,425	1,575
Total	2,111	1,856	3,967

**PropCo Debt Tendered for PropCo Equity Election**

	Prepetition Credit Agreement Claims	Secured First Lien Notes Claims	Total
PropCo First Lien Term Loan / Notes	\$ 879	\$ 362	\$ 1,240
% of Pre-Election 1L	44.8%	83.9%	51.9%
PropCo Second Lien Notes	38	801	839
% of Pre-Election 2L	25.2%	56.2%	53.2%
Total	917	1,162	2,079
% of Pre-Election Total	43.4%	62.6%	52.4%

**Reductions to PropCo Equity Election by Constraint**

	Prepetition Credit Agreement Claims	Secured First Lien Notes Claims	Total
<u>Max Equity Constraint</u>			
PropCo First Lien Term Loan / Notes	(\$74)	(\$64)	(\$138)
PropCo Second Lien Notes	—	(30)	(30)
Total	(74)	(94)	(168)
<u>Min Total Election</u>			
PropCo First Lien Term Loan / Notes	—	—	—
PropCo Second Lien Notes	—	—	—
Total	—	—	—
<u>Reduction to \$1.25bn Total</u>			
PropCo First Lien Term Loan / Notes	(482)	(178)	(661)
PropCo Second Lien Notes	—	—	—
Total	(482)	(178)	(661)
<u>Total Reductions</u>			
PropCo First Lien Term Loan / Notes	(556)	(242)	(798)
PropCo Second Lien Notes	—	(30)	(30)
Total	(556)	(273)	(829)

**PropCo Equity Election Results**

	Prepetition Credit Agreement Claims	Secured First Lien Notes Claims	Total
PropCo First Lien Term Loan / Notes	323	119	442
PropCo Second Lien Notes	38	770	808
Total	360	890	1,250

**Pro Forma Capital Structure (Non-CPLV)**

PropCo First Lien Term Loan	\$1,638
PropCo First Lien Notes	312
PropCo Second Lien Notes	767
Total	2,717

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## **About Caesars Entertainment Operating Company, Inc.**

Caesars Entertainment Operating Company, Inc. (“CEOC”), a majority owned subsidiary of Caesars Entertainment Corporation, provides casino entertainment services and owns, operates or manages 37 gaming and resort properties in 14 states of the United States and internationally primarily under the Caesars, Harrah’s and Horseshoe brand names. CEOC is focused on building customer loyalty through providing its guests with a combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership as well as all the advantages of the Total Rewards program. CEOC also is committed to environmental sustainability and energy conservation, and recognizes the importance of being a responsible steward of the environment.

## **Forward Looking Statements**

The results of the PropCo Equity Election are based upon the review of election results to date and such results are preliminary and subject to further review prior to emergence. Such results may change prior to emergence based upon rounding or other factors, including the further review of CEOC and its advisors.

Certain statements in this press release, including statements such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “target,” “can,” “could,” “may,” “should,” “will,” “would” or similar expressions, constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on the Company’s current plans, expectations and projections about future events and are not guarantees of future performance. You are cautioned not to place undue reliance on any forward-looking statements included in this press release. Except as otherwise required by the federal securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statements after the date of this press release, whether as a result of new information, future events, changed circumstances or any other reason.

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## **Contact:**

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