FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
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| vvasnington, | D.C. | 20549 | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* FAHRENKOPF FRANK J JR | | | | | 2. Issuer Name and Ticker or Trading Symbol Caesars Entertainment, Inc. [CZR] | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--|---|---------|--------------|---|---|-----|---|--|--------------------|-------|---|------------|--|--|---|--------------------------------------|---|---------------------------------------|----------|
| TATIKENKOFF FRANK J JK | | | | | | | | | | | | ' | | X | Direc | tor | | 10% O | wner |
| (Last) (First) (Middle) 100 WEST LIBERTY STREET 12TH FLOOR | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/08/2022 | | | | | | | | | | Officer (give title below) | | Other (below) | specify | | |
| (Street) RENO | N | 7 8 | 9501 | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Inc Line) | ' | | | | | |
| (City) | (Sta | ate) (Z | <u>Z</u> ip) | | | | | | | | | | | | Perso | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | Execution Date, | | | 3. Transaction Code (Instr. 8) 4. Securities Disposed Of 5) | | | | | | Benefic | ies cially Following | Forn (D) c | n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | (A) or (D) | | | ction(s) | | | (msu. 4) |
| Common Stock 06/08 | | | | | 2022 | | S | | 2,695 | Ι |) | \$52 | | 0 | | D | | | |
| 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) | ive or Exercise Price of Derivative Security Output Output | | n Date, | Transaction Code (Instr. | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | otr. | Price of erivative ecurity nstr. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4) | y | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | or Numb of Share | er | | | | | | | |

Explanation of Responses:

Remarks:

/s/ Jill Eaton by power of attorney

06/09/2022

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.