

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Apollo Management Holdings GP, LLC</u> (Last) (First) (Middle) <u>9 W. 57TH STREET</u> <u>43RD FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10019</u> (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>CAESARS ENTERTAINMENT Corp [CZR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/05/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" 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. 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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common stock, par value \$0.01 per share | 12/05/2017 | | J ⁽¹⁾ | V | 46,655,878 | D | \$0.00 ⁽¹⁾ | 59,125,820 | I | See footnote ⁽²⁾ |

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 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Apollo Management Holdings GP, LLC</u> (Last) (First) (Middle) <u>9 W. 57TH STREET</u> <u>43RD FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10019</u> (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* <u>Apollo Management Holdings, L.P.</u> (Last) (First) (Middle) <u>9 W. 57TH STREET</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10019</u> (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person* <u>Apollo Management GP, LLC</u> (Last) (First) (Middle) <u>TWO MANHATTANVILLE ROAD</u> | | |

SUITE 203

(Street)
PURCHASE NY 10577

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Apollo Management, L.P.

(Last) (First) (Middle)
2 MANHATTANVILLE ROAD
SUITE 203

(Street)
PURCHASE NY 10577

(City) (State) (Zip)

1. Name and Address of Reporting Person*
AIF VI Management, LLC

(Last) (First) (Middle)
9 WEST 57TH STREET
43RD FLOOR

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Apollo Management VI, L.P.

(Last) (First) (Middle)
9 WEST 57TH STREET
43RD FLOOR

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person*
APOLLO INVESTMENT FUND IV LP

(Last) (First) (Middle)
TWO MANHATTANVILLE ROAD

(Street)
PURCHASE NY 10577

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Apollo Alternative Assets, L.P.

(Last) (First) (Middle)
87 MARY STREET, GEORGE TOWN

(Street)
GRAND CAYMAN E9 KY1-9005

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Apollo Principal Holdings III, L.P.

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES
(CAYMAN) LIMITED, 190 ELGIN STREET

(Street)

GEORGE TOWN E9 KY1-9005

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Apollo Principal Holdings III GP Ltd

(Last)

(First)

(Middle)

C/O INTERTRUST CORPORATE SERVICES
(CAYMAN) LIMITED, 190 ELGIN STREET

(Street)

GEORGE TOWN E9 KY1-9005

(City)

(State)

(Zip)

Explanation of Responses:

1. See [Exhibit 99.1](#)

2. See [Exhibit 99.1](#)

[\[see signatures attached as
Exhibit 99.2\]](#)

12/05/2017

** 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.

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.

- (1) On December 5, 2017, in accordance with the limited liability company agreements of Co-Invest Hamlet Holdings B, LLC (“Co-Invest B”) and Co-Invest Hamlet Holdings, Series LLC (“Co-Invest Series” and, together with Co-Invest B, the “Co-Invest Entities”), Co-Invest B and Co-Invest Series distributed a total of 46,655,878 shares of the common stock, par value \$0.01 per share (the “Common Stock”) of Caesars Entertainment Corporation (the “Issuer”) to their respective members in a pro rata distribution. Following the distribution, the Co-Invest Entities will continue to hold of record an aggregate of 8,712,856 shares of Common Stock.
- (2) The shares of Common Stock reported as beneficially owned represents the aggregate number of shares that are held of record by (i) Apollo Hamlet Holdings, LLC (“Apollo Hamlet Holdings”), (ii) Apollo Hamlet Holdings B, LLC (“Apollo Hamlet Holdings B” and, together with Apollo Hamlet Holdings, the “Apollo Entities”), (iii) Co-Invest B, (iv) Co-Invest Series, (v) AAA Investments (Co-Invest VI), L.P. (“AAA (Co-Invest VI)”), (vi) LeverageSource III (H Holdings), L.P. (“LS III (H Holdings)”), and (vii) LeverageSource V S.à.r.l. (“LS V S.à.r.l.”), and reflects an adjustment to the number of shares of Common Stock that LS V S.à.r.l. received in connection with the reorganization of Caesars Entertainment Operating Company and certain of its subsidiaries (collectively, “CEOC”) in exchange for debt of CEOC that was previously held by LS V S.à.r.l., that increased the number of shares received by LS V S.à.r.l. by one additional share. The Apollo Entities, the Co-Invest Entities, LS III (H Holdings) and LS V S.à.r.l., and the other entities that are filing this Statement on Form 4 as described herein, are collectively referred to herein as the “Reporting Persons.”

Apollo Investment Fund VI, L.P. (“AIF VI”) is the sole member of Apollo Hamlet Holdings B. Apollo Management VI, L.P. (“Management VI”) is the investment manager of AIF VI and one of the managing members of each of Co-Invest B and Co-Invest Series. TPG GenPar V, L.P. is the other managing member of each of Co-Invest B and Co-Invest Series, and is also the general partner of TPG V Hamlet AIV, L.P., which is the managing member of each of TPG Hamlet Holdings, LLC (“TPG Hamlet Holdings”), TPG Hamlet Holdings B, LLC (“TPG Hamlet Holdings B” and, together with TPG Hamlet Holdings, the “TPG Entities”). Due to the terms of the limited liability company agreements governing Co-Invest B and Co-Invest Series, which requires both managing members to act unanimously when voting or disposing of assets, the shares of Common Stock held of record by the Co-Invest Entities are reported as beneficially owned by both managing managers and are included in the shares reported in this Statement on Form 4. The shares of Common Stock held of record by TPG Hamlet Holdings and TPG Hamlet Holdings B are not included in this Statement on Form 4, and none of TPG GenPar V, L.P., TPG V Hamlet AIV, L.P. or the TPG Entities are included herein as Reporting Persons.

AIF VI Management, LLC (“AIF VI Management”) is the general partner of Management VI. Apollo Management, L.P. (“Apollo Management”) is the sole member and manager of AIF VI Management, and Apollo Management GP, LLC (“Management GP”) is the general partner of Apollo Management.

The general partner of AAA (Co-Invest VI) is AAA Associates, L.P. (“AAA Associates”), and the general partner of AAA Associates is AAA MIP Limited (“AAA MIP”). Apollo Alternative Assets, L.P. (“AAA”) provides investment services to AAA Associates and AAA MIP. Apollo International Management, L.P. (“Int’l Management”) is the managing general partner of AAA, and Apollo International Management GP, LLC (“Int’l Management GP”) is the general partner of Int’l Management.

Apollo Management Holdings, L.P. (“Management Holdings”) is the sole member and manager of Management GP and Int’l Management GP, and Apollo Management Holdings GP, LLC (“Management Holdings GP”) is the general partner of Management Holdings.

The general partner of LS III (H Holdings) is LeverageSource III GP, Ltd. (“LS III GP”). The sole shareholder of LS III GP is Apollo Advisors VI (EH), L.P. (“Advisors VI (EH)”), and the general partner of Advisors VI (EH) is Apollo Advisors VI (EH-GP), Ltd. (Advisors VI (EH-GP)). The sole shareholder of LS V S.à.r.l. is LeverageSource V, L.P. (“LS V LP”), the general partner of LS V LP is LS V GP, LLC (“LS

V GP”), and the sole member of LS V GP is LeverageSource Holdings, L.P. with respect to Series V (“LS Holdings w/r/t V”). The general partner of LS Holdings w/r/t V is LeverageSource Holdings GP, LLC (“LS Holdings GP”), and the sole member of LS Holdings GP is LeverageSource, L.P. (“LS LP”). The general partners of LS LP are Advisors VI (EH) and Apollo Advisors VII (EH), L.P. (“Advisors VII (EH)”). The general partner of Advisors VII (EH) is Apollo Advisors VII (EH-GP), Ltd. (“Advisors VII (EH-GP)”). The sole shareholder of each of Advisors VI (EH-GP) and Advisors VII (EH-GP) is Apollo Principal Holdings III, L.P. (“Principal Holdings III”). The general partner of Principal Holdings III is Apollo Principal Holdings III GP, Ltd. (“Principal Holdings III GP”).

Leon Black, Joshua Harris and Marc Rowan serve as the managers of Apollo Hamlet Holdings, and are the directors of Principal Holdings III GP, and the managers, as well as executive officers, of Apollo Management Holdings GP.

All of the shares of Common Stock of the Issuer held by the Apollo Entities and the Co-Invest Entities following the distribution are subject to the Amended and Restated Irrevocable Proxy dated as of October 6, 2017 (the “2017 Proxy”), pursuant to which each of the Apollo Entities, the Co-Invest Entities and the TPG Entities (collectively, the “Holders”), granted Hamlet Holdings LLC (“Holdings”) a proxy in respect of the shares of Common Stock that are held of record by that entity (the “Subject Shares”). The 2017 Proxy vests sole voting and sole dispositive power with respect to the Subject Shares in Holdings, subject to the right of each of the Holders to terminate the 2017 Proxy with respect to the Subject Shares held by that Holder by written notice to the other Holders, and the termination of the 2017 Proxy with respect to any Subject Shares that are sold, transferred or other disposed of by Holdings or by any of the Holders in a transaction with a third party that is not affiliated with any of them. The shares of Common Stock of the Issuer held by AAA (Co-Invest VI), LS III (H Holdings) and LS V S.à.r.l., respectively, are not subject to the 2017 Proxy. In addition, the 46,655,878 shares of Common Stock distributed to the members of the Co-Invest Entities are no longer subject to the 2017 Proxy.

Each of the Reporting Persons, and Messrs. Black, Harris and Rowan, disclaims beneficial ownership of any shares of the Issuer’s Common Stock owned of record by any of the Apollo Entities or the Co-Invest Entities, or that may be beneficially owned by any of the other Reporting Persons, in each case except to the extent of any pecuniary interest therein, and this report shall not be deemed an admission that any such entity or person is the beneficial owner of or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

The principal address of each of the Apollo Entities, AIF VI, Management VI, AIF VI Management, Apollo Management, Management GP, Int’l Management, Int’l Management GP, Management Holdings, Management Holdings GP, and Messrs. Black, Harris and Rowan, is 9 West 57th Street, 43rd Floor, New York, New York 10019. The address of the Co-Invest Entities is c/o Apollo Management VI, L.P., 9 West 57th Street, 43rd Floor, New York, New York 10019 and c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102. The principal address of each of AAA (Co-Invest VI), LS V LP, LS V GP, LS Holdings w/r/t V and LS Holdings GP is One Manhattanville Road, Suite 201, Purchase, New York 10577. The

principal address of each of AAA Associates and AAA MIP is Trafalgar Court, Les Banques, GY1 3QL, St. Peter Port, Guernsey, Channel Islands. The principal address of each of AAA, LS III (H Holdings), LS III GP, LS LP, Advisors VI (EH), Advisors VI (EH-GP), Advisors VII (EH), Advisors VII (EH-GP), Principal Holdings III and Principal Holdings III GP is c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands. The principal address of LS V S.à r.l. is 2, Avenue Charles de Gaulle, L-1653 Luxembourg.

This Statement on Form 4 is filed by: (i) Apollo Hamlet Holdings, LLC, (ii) Apollo Hamlet Holdings B, LLC, (iii) Co-Invest Hamlet Holdings B, LLC, (iv) Co-Invest Hamlet Holdings, Series LLC, (v) Apollo Investment Fund VI, L.P., (vi) Apollo Management VI, L.P., (vii) AIF VI Management, LLC, (viii) Apollo Management, L.P., (ix) Apollo Management GP, LLC, (x) AAA Investments (Co-Invest VI), L.P., (xi) AAA Associates, L.P., (xii) AAA MIP Limited, (xiii) Apollo Alternative Assets, L.P., (xiv) Apollo International Management, L.P., (xv) Apollo International Management GP, LLC, (xvi) Apollo Management Holdings, L.P., (xvii) Apollo Management Holdings GP, LLC. (xviii) LeverageSource III (H Holdings), L.P., (xix) LeverageSource III GP, Ltd., (xx) LeverageSource V S.à.r.l., (xxi) LeverageSource V, L.P., (xxii) LS V GP, LLC, (xxiii) LeverageSource Holdings, L.P. with respect to Series V, (xxiv) LeverageSource Holdings GP, LLC, (xxv) LeverageSource, L.P., (xxvi) Apollo Advisors VI (EH), L.P., (xxvii) Apollo Advisors VI (EH-GP), Ltd., (xxviii) Apollo Advisors VII (EH), L.P., (xxix) Apollo Advisors VII (EH-GP), Ltd., (xxx) Apollo Principal Holdings III, L.P., and (xxxi) Apollo Principal Holdings III GP, Ltd.

Name of Designated Filer: Apollo Management Holdings GP, LLC

Date of Event Requiring Statement: December 5, 2017

Issuer Name and Ticker or Trading Symbol: Caesars Entertainment Corporation [CZR]

APOLLO HAMLET HOLDINGS, LLC

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Authorized Person

APOLLO HAMLET HOLDINGS B, LLC

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Authorized Person

CO-INVEST HAMLET HOLDINGS B, LLC

By: /s/ David Sambur

Name: David Sambur

Title: Authorized Person

CO-INVEST HAMLET HOLDINGS, SERIES LLC

By: /s/ David Sambur

Name: David Sambur

Title: Authorized Person

APOLLO INVESTMENT FUND VI, L.P.

By: Apollo Advisors VI, L.P.
its managing partner

By: Apollo Capital Management VI, LLC
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Vice President

APOLLO MANAGEMENT VI, L.P.

By: AIF VI Management, LLC
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Vice President

AIF VI MANAGEMENT, LLC

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Vice President

APOLLO MANAGEMENT, L.P.

By: Apollo Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

AAA INVESTMENTS (CO-INVEST VI), L.P.

By: AAA Associates, L.P.
its general partner

By: Apollo Alternative Assets, L.P.
its service provider

By: Apollo International Management, L.P.
its managing general partner

By: Apollo International Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

AAA ASSOCIATES, L.P.

By: Apollo Alternative Assets, L.P.
its service provider

By: Apollo International Management, L.P.
its managing general partner

By: Apollo International Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

AAA MIP LIMITED

By: Apollo Alternative Assets, L.P.
its service provider

By: Apollo International Management, L.P.
its managing general partner

By: Apollo International Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO ALTERNATIVE ASSETS, L.P.

By: Apollo International Management, L.P.
its managing general partner

By: Apollo International Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO INTERNATIONAL MANAGEMENT, L.P.

By: Apollo International Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO INTERNATIONAL MANAGEMENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

LEVERAGESOURCE III (H HOLDINGS), L.P.

By: LeverageSource III GP, Ltd.
its general partner

By: Apollo Advisors VI (EH), L.P.
its sole shareholder

By: Apollo Advisors VI (EH-GP), Ltd.
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

LEVERAGESOURCE III GP, LTD.

By: Apollo Management VI, L.P.
its director

By: AIF VI Management, LLC
its general partner

By: /s/ Laurie D. Medley
Name:

Title: Laurie D. Medley

Vice President

LEVERAGESOURCE V S.À R.L.

By: /s/ Katherine G. Newman

Name: Katherine G. Newman

Title: Class A Manager

By: /s/ Fabrice Jeusette

Name: Fabrice Jeusette

Title: Class B Manager

LEVERAGESOURCE V, L.P.

By: LS V GP, LLC
its general partner

By: /s/ Joseph D. Glatt

Name: Joseph D. Glatt

Title: Vice President

LS V GP, LLC

By: /s/ Joseph D. Glatt

Name: Joseph D. Glatt

Title: Vice President

LEVERAGESOURCE HOLDINGS, L.P.
with respect to SERIES V

By: LeverageSource Holdings GP, LLC
its general partner

By: /s/ Joseph D. Glatt

Name: Joseph D. Glatt

Title: Vice President

LEVERAGESOURCE HOLDINGS GP, LLC

By: /s/ Joseph D. Glatt

Name: Joseph D. Glatt

Title: Vice President

LEVERAGESOURCE, L.P.

By: Apollo Advisors VI (EH), L.P.
its general partner

By: Apollo Advisors VI (EH-GP), Ltd.
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Vice President

By: Apollo Advisors VII (EH), L.P.
its general partner

By: Apollo Advisors VII (EH-GP), Ltd.
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Vice President

APOLLO ADVISORS VI (EH), L.P.

By: Apollo Advisors VI (EH-GP), Ltd.
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO ADVISORS VI (EH-GP), LTD.

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO ADVISORS VII (EH), L.P.

By: Apollo Advisors VII (EH-GP), Ltd.
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO ADVISORS VII (EH-GP), LTD.

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO PRINCIPAL HOLDINGS III, L.P.

By: Apollo Principal Holdings III GP, Ltd.
its general partner

By: /s/ Joseph D. Glatt
Name: Joseph D. Glatt
Title: Vice President

APOLLO PRINCIPAL HOLDINGS III GP, LTD.

By: /s/ Joseph D. Glatt
Name: Joseph D. Glatt
Title: Vice President
