FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.C. 20549 |
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| Check this box if no longer subject | |
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| to Section 16. Form 4 or Form 5 | |
| obligations may continue. See | |
| Instruction 1(b). | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| Name and Address of Reporting Person* Morgan Sandra Douglass | | | | | | 2. Issuer Name and Ticker or Trading Symbol Caesars Entertainment, Inc. [CZR] | | | | | | | | | ationship k all app Direc | licable) | ng Pe | erson(s) to Is | |
|--|--|--|--|----------|---|--|---|--|---|---|---|---------|----------|------------------------------|--|----------------------|--|--|------------|
| (Last) (First) (Middle) 100 W. LIBERTY ST. 12TH FLOOR | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/17/2022 | | | | | | | | | Office belov | er (give title w) | | Other (below) | specify |
| (Street) RENO NV 89501 (City) (State) (Zip) | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) tive Securities Acquired, Disposed of, or Benefi | | | | | | | | Line) X | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | tion | ion 2A. Deemed Execution Date, | | | 3. 4. Securities Acquired (A Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5) | | | |) or | 5. Amo Securit Benefic | unt of ies cially Following | Forr (D) | n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| Common Stock 03 | | | | 03/17/2 | 2022 | | | | Code S ⁽¹⁾ | v | Amount 756 | (A) (D) | | ice 79.28 | Reported Transaction(s) (Instr. 3 and 4) | | | D | (Instr. 4) |
| | 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 | Exercise (Month/Day/Year) if any (Month/Day/Year) irvative | | Code (8) | ransaction of Decivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | vative irities ired r osed) | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date | | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) Amount or Number of Title Shares | | nt er | | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

1. Represents sale of common shares in order to satisfy tax obligations incurred in connection with previously-vested restricted stock units.

Remarks:

/s/ Jill Eaton by power of <u>attorney</u>

03/18/2022

** 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.