

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

HARRAH'S ENTERTAINMENT, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

62-1411755
(I.R.S. Employer
Identification No.)

1023 Cherry Road
Memphis, Tennessee 38117
(Address of Principal Executive Offices)

HARRAH'S ENTERTAINMENT, INC. 1990 STOCK OPTION PLAN
(Full title of the plan)

E. O. Robinson, Jr.
Senior Vice President and General Counsel
1023 Cherry Road, Memphis, TN 38117
(901) 762-8600
(Name, address, including zip code, and telephone number,
including area code of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common stock, par value \$0.10 per share	3,500,000	\$25.4688	\$89,140,800	\$26,296.54

- (1) Harrah's Entertainment, Inc. 1990 Stock Option Plan, as amended, (the "Plan") authorizes the issuance of a maximum of 10,700,000 including the 3,500,000 shares being registered hereby) of Common Stock of Harrah's Entertainment, Inc. (the "Company"), plus reissuances of cancelled shares and adjustments to shares to account for any dividend or other distribution (whether in the form of cash, Common Stock, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Common Stock or other securities of the Company, issuance of warrants to purchase Common Stock or other securities of the Company, or other similar transaction or event.
- (2) For purposes of computing the registration fee only, pursuant to Rule 457(h), the Proposed Maximum Offering Price Per Share is based upon the average of the high and low prices reported on the New York Stock Exchange on May 5, 1998.

STATEMENT

Harrah's Entertainment, Inc. (the "Company") has amended the Harrah's Entertainment, Inc. 1990 Stock Option Plan (the "Plan"), by increasing the number of shares in the Plan by an additional 3,500,000 shares. The Company has also extended the expiration date of the Plan to February 25, 2008.

The contents of the earlier Registration Statement, file number 33-59991, are incorporated herein by reference.

Item 8. Exhibits

Exhibit No.	Description
- - - - -	- - - - -
*EX-4.1	Amendment to Harrah's Entertainment, Inc. 1990 Stock Option Plan effective May 1, 1998.
*EX-4.2	Amendment to Harrah's Entertainment, Inc. 1990 Stock Option Plan effective April 30, 1998.
*EX-5	Opinion of E. O. Robinson, Jr. as to the legality of the securities being registered hereby.
*EX-23.1	Consent of E. O. Robinson, Jr. (included as part of Exhibit 5).
*EX-23.2	Consent of Arthur Andersen LLP, independent certified public accountants.
*EX-24	Power of Attorney (incorporated into the signature pages hereof).

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* Filed herewith.

Signatures

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Memphis, State of Tennessee, on May 12, 1998.

HARRAH'S ENTERTAINMENT, INC.

By: E. O. ROBINSON, JR.

E. O. Robinson, Jr.
Senior Vice President and
General Counsel

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below, hereby constitutes and appoints Philip G. Satre, Colin V. Reed, and E. O. Robinson, Jr. and each of them, either one of whom may act without joinder of the other, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all pre- and post-effective amendments to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and conforming all that said attorneys-in-fact and agents, and each of them, or the substitute or substitutes of any or all of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1933, this Registration Statement has been signed below by the following persons in their capacities and on the dates indicated.

Signature -----	Title -----	Date ----
SUSAN CLARK-JOHNSON ----- (Susan Clark-Johnson)	Director	May 12, 1998
JAMES B. FARLEY ----- (James B. Farley)	Director	May 12, 1998
JOE M. HENSON ----- (Joe M. Henson)	Director	May 12, 1998
RALPH HORN ----- (Ralph Horn)	Director	May 12, 1998

Signature -----	Title -----	Date ----
R. BRAD MARTIN ----- (R. Brad Martin)	Director	May 12, 1998
WALTER J. SALMON ----- (Walter J. Salmon)	Director	May 12, 1998
PHILIP G. SATRE ----- (Philip G. Satre)	Director, Chairman, President and Chief Executive Officer	May 12, 1998
BOAKE A. SELLS ----- (Boake A. Sells)	Director	May 12, 1998
EDDIE N. WILLIAMS ----- (Eddie N. Williams)	Director	May 12, 1998
COLIN V. REED ----- (Colin V. Reed)	Chief Financial Officer	May 12, 1998
JUDY T. WORMSER ----- (Judy T. Wormser)	Controller and Principal Accounting Officer	May 12, 1998

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* Filed herewith.

Amendment to The
Harrah's Entertainment, Inc.
1990 Stock Option Plan

Harrah's Entertainment, Inc. (the "Company") hereby adopts this Amendment to The Harrah's Entertainment, Inc. 1990 Stock Option Plan (the "Plan"), subject to stockholder approval of paragraphs 2 and 3 of this Amendment which approval is expected to occur on May 1, 1998.

1. Subject to Section N(6), the first sentence of Section B.3. of the Plan is amended to read as follows:

"The Committee shall have further discretion at any time and from time to time to accelerate the date or dates when outstanding options become exercisable and to decrease the option price of outstanding options, PROVIDED, HOWEVER, with respect to the 3,500,000 shares authorized under the Plan pursuant to the Plan amendment adopted by the Board on February 26, 1998, the Committee shall not, without the further approval of the stockholders of the Company by a majority of votes cast: (a) authorize the amendment of any outstanding option to reduce its exercise price or (b) authorize the cancellation of options and the replacement thereof with option grants having a lower exercise price; it being understood that nothing herein shall restrict or prohibit adjustments in options (including a price adjustment) pursuant to the provisions of Section N of the Plan which deals with adjustments in the event of certain corporate events as described in Section N.

2. Section D.2. of the Plan is amended by adding the following sentence after the second sentence: "Effective May 1, 1998, the number of authorized shares which may be issued pursuant to the options and stock appreciation rights granted by the Committee under the Plan is increased by an additional 3,500,000 shares."
3. Section U of the Plan is amended by adding the following proviso at the end thereof:

"Provided, however, that with respect to the grant of non-qualified options utilizing any authorized shares under this Plan and with respect to the additional 3,500,000 shares authorized under the Plan pursuant to the Plan amendment adopted by the Board on February 26, 1998, in no event may any option or stock appreciation rights be granted under this Plan with respect to any such shares after February 25, 2008."

This Amendment was duly adopted by the Board of Directors of the Company on February 26, 1998.

/s/ Rebecca W. Ballou

Rebecca W. Ballou
Secretary

Amendment to The
Harrah's Entertainment, Inc.
1990 Stock Option Plan

Harrah's Entertainment, Inc. (the "Company") hereby adopts this Amendment to The Harrah's Entertainment, Inc. 1990 Stock Option Plan (the "Plan"), effective April 30, 1998.

Section L of the Company's 1990 Stock Option Plan is amended to add the following provision at the end thereof:

"Provided, however, the Committee shall have authority from time to time to approve the grant of a nonqualified option containing terms that extend the vesting and/or exercisability of the option grant in whole or in part for a period of time as may be approved by the Committee beyond employment termination, including during salary continuation, not to exceed the term of the option, and shall further have authority from time to time to approve such an extension for any outstanding nonqualified option where such approval occurs before or within 90 days after the date of termination of employment or the date salary continuation commences."

This Amendment was duly adopted by the Human Resources Committee of the Board of Directors of the Company on April 30, 1998.

/s/ Rebecca W. Ballou

Rebecca W. Ballou
Secretary of Harrah's
Entertainment, Inc.

May 12, 1998

Harrah's Entertainment, Inc.
 1023 Cherry Road
 Memphis, TN 38117

RE: Common Stock, Par Value \$0.10 Per Share of
 Harrah's Entertainment, Inc. (the "Company")

Gentlemen:

I am General Counsel of the Company. At your request, I have examined the Form S-8 Registration Statement (the "Registration Statement") which you intend to file with the Securities and Exchange Commission in connection with the registration under the Securities Act of 1933, as amended, of 3,500,000 additional shares of Common Stock, par value \$0.10 per share (the "Shares"), issuable pursuant to the Company's 1990 Stock Option Plan, as amended (the "Plan").

The Shares will be issued under the Plan in accordance with the terms of said Plan. I am familiar with the proceedings undertaken in connection with the authorization and issuance of the Shares under the Plan. Additionally, I have examined such questions of law and fact as I have considered necessary or appropriate for purposes of this opinion.

Based upon the foregoing, I am of the opinion that the Shares have been duly authorized, and upon the issuance of Shares under the terms of the Plan and delivery and payment therefor of consideration set forth in the Delaware General Corporation Law at least equal to the aggregate par value of the Share issued, such Shares will be validly issued, fully paid and nonassessable.

I consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to my name in the Registration Statement under the heading "Interests of Named Experts and Counsel."

Very truly yours,

/s/ E. O. ROBINSON, JR.

 E. O. Robinson, Jr.
 Senior Vice President and
 General Counsel

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement of our report dated February 3, 1998, included in Harrah's Entertainment, Inc.'s Form 10-K for the year ended December 31, 1997, and to all references to our Firm included in this Registration Statement.

ARTHUR ANDERSEN LLP

Memphis, Tennessee
May 12, 1998