

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Bushore Michelle</u> (Last) (First) (Middle) <u>ONE CAESARS PALACE DRIVE</u> (Street) <u>LAS VEGAS NV 89109</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CAESARS HOLDINGS, INC. [CZR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Gen Counsel, Corp Secy</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/20/2020</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	07/20/2020		D		7,679 ⁽¹⁾⁽²⁾	D	(1)(2)	16,170	D	
Common Stock	07/20/2020		D		16,170 ⁽³⁾	D	(3)	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)	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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. On July 20, 2020, pursuant to that certain Agreement and Plan of Merger, dated as of June 24, 2019 (as amended by Amendment No. 1 to Agreement and Plan of Merger, dated as of August 15, 2019, the "Merger Agreement"), by and among Caesars Entertainment Corporation, a Delaware corporation (the "Company"), Eldorado Resorts, Inc., a Nevada corporation ("New Caesars") and Colt Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of New Caesars ("Merger Sub"), Merger Sub merged with and into the Company (the "Merger").
2. (Continued from footnote 1) The Company stockholders were entitled to receive consideration per Company share equal to, at the election of the holder thereof and subject to the proration procedures described in the Merger Agreement, approximately \$12.41 in cash or approximately 0.3085 shares of New Caesars Common Stock with a value equal to approximately \$12.41 (based on the volume weighted average price per share of New Caesars Common Stock for the 10 trading days ending on July 16, 2020).
3. Represents time-vesting restricted stock units. Pursuant to the terms of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each such outstanding restricted stock unit was converted into a number of time-based restricted stock units in respect of shares of New Caesars common stock in an amount equal to (a) the per share merger consideration amount divided by (b) the volume weighted average price per share of New Caesars Common Stock for the 10 trading days ending on July 16, 2020.

Remarks:

/s/ Jill Eaton, by Power of Attorney, on behalf of Michelle Bushore 07/22/2020

** 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.

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