
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 9, 2009
Date of Report (Date of earliest event reported)

Harrah's Entertainment, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-10410
(Commission File Number)

62-1411755
(IRS Employer
Identification Number)

One Caesars Palace Drive
Las Vegas, Nevada 89109
(Address of principal executive offices) (Zip Code)

(702) 407-6000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement.

On February 9, 2009, the Human Resources Committee of the Registrant approved an amendment to the 2001 Restatement of The Harrah's Entertainment, Inc. Savings and Retirement Plan. The amendment provides for the suspension of Registrant matching contributions for all participating employees, where allowed by law or not in violation of an existing agreement. A copy of the Twelfth Amendment to the 2001 Restatement of the Harrah's Entertainment, Inc. Savings and Retirement Plan is filed hereto as Exhibit 10.1 and is incorporated herein by reference.

Additionally, effective February 9, 2009, the Registrant approved an amendment to the Amendment and Restatement of Harrah's Entertainment, Inc. Executive Supplemental Savings Plan II. The amendment provides for the suspension of Registrant matching contributions for all participating employees. A copy of the First Amendment to the Amendment and Restatement of Harrah's Entertainment, Inc. Executive Supplemental Savings Plan II is filed hereto as Exhibit 10.2 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On February 9 and 10, 2009, Harrah's Operating Company, Inc., a wholly-owned subsidiary of the Registrant ("HOC"), submitted borrowing requests for \$740 million, the remaining amount available (other than amounts intended for use for letters of credit), under its \$2.0 billion senior secured revolving credit facility. The senior secured revolving credit facility was established pursuant to HOC's Credit Agreement dated as of January 28, 2008. HOC submitted the borrowing requests in light of the continuing uncertainty in the credit market and general economic conditions. The funds will be used for general corporate purposes, including capital expenditures.

The Credit Agreement is described under Item 1.01 in the Registrant's Current Report on Form 8-K filed on February 1, 2008 which description is incorporated by reference herein. Such description is also qualified by reference to the full text of the Credit Agreement, which was filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K/A filed on February 7, 2008.

Item 8.01 Other Events.

The Registrant will defer the completion of approximately 660 rooms in the Octavius Tower expansion at Caesars Palace in Las Vegas as a result of current economic conditions impacting the Las Vegas tourism sector. Other aspects of the project will proceed as planned, including the mid-summer 2009 opening of an additional 110,000 square feet of meeting and convention space, three 10,000 square foot villas and an expanded pool and garden area. The estimated total capital expenditures for the project, excluding the costs to complete the deferred rooms, are now expected to be approximately \$681 million.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being filed herewith:

- 10.1 Twelfth Amendment to 2001 Restatement of The Harrah's Entertainment, Inc. Savings and Retirement Plan, effective as of February 9, 2009.
- 10.2 First Amendment to the Amendment and Restatement of Harrah's Entertainment, Inc. Amendment and Restatement of Harrah's Entertainment, Inc. Executive Supplemental Savings Plan II, effective as of February 9, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HARRAH'S ENTERTAINMENT, INC.

Date: February 13, 2009

By: /s/ MICHAEL D. COHEN

Michael D. Cohen

Vice President, Associate General Counsel and Corporate Secretary

TWELFTH AMENDMENT TO
2001 RESTATEMENT OF
THE HARRAH'S ENTERTAINMENT, INC.
SAVINGS AND RETIREMENT PLAN

WHEREAS, Harrah's Entertainment, Inc., a Delaware corporation (the "Company"), has established and maintains the Harrah's Entertainment, Inc. Savings and Retirement Plan (the "Plan") for the benefit of its eligible employees and the eligible employees of certain participating companies; and

WHEREAS, Section 14.2 of the Plan provides that the Board or the HRC has the authority to amend the Plan; and

WHEREAS, amendment of the Plan is desirable to suspend the Fixed Matching Contributions under the Plan.

NOW, THEREFORE, BE IT RESOLVED that, this Twelfth Amendment to the 2001 Restatement of the Plan is adopted and shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment.

BE IT FURTHER RESOLVED that, pursuant to the power and authority reserved by Section 14.2 of the Plan, the Plan is hereby amended as follows, effective as of February 9, 2009:

1. By substituting for **Section 3.4(a)(i)** of the Plan the following:

“(i) **Fixed Matching Contribution.** (A) For Plan Years ending on or before December 31, 2008, the Employers shall contribute, on behalf of each Participant who satisfies Section 2.1(b) and makes 401(k) Contributions and/or After Tax Contributions during the Plan Year, an amount equal to 50% of the first 6% of Compensation contributed under Section 3.3 either as 401(k) Contributions and/or After Tax Contributions.

(B) For purposes of the Plan Year ending on December 31, 2009, the Employers shall contribute, on behalf of each Participant who satisfies Section 2.1(b) and makes 401(k) Contributions and/or After Tax Contributions during the Plan Year from Compensation otherwise payable on or before February 9, 2009, an amount equal to 50% of the first 6% of Compensation otherwise payable on or before February 9, 2009 contributed under Section 3.3 either as 401(k) Contributions and/or After Tax Contributions. To the extent required by Section 401(a)(17) of the

Code, a Participant's Compensation otherwise payable on or before February 9, 2009, in excess of the annual compensation limit under Section 401(a)(17) for the Plan Year ending on December 31, 2009, as pro rated under Treasury Regulation Section 1.401(a)(17)-1(b)(3)(iii), shall be disregarded for purposes of determining such contributions.

(C) For purposes of the Plan Year ending on December 31, 2009, no contributions shall be made by the Employers under this Section 3.4(a)(i) in respect of 401(k) Contributions or After Tax Contributions from Compensation otherwise payable after February 9, 2009; provided, however, that where elimination of the Employers contribution set forth in Section 3.4(a)(i)(B) above is prohibited by a collective bargaining agreement or the National Labor Relations Act of 1935, as amended, the Employers shall continue to contribute the payments set forth in Section 3.4(a)(i)(B) above.

(D) No contributions shall be made by the Employers under this Section 3.4(a)(i) for Plan Years ending after December 31, 2009; provided, however, that where elimination of the Employers contribution set forth in Section 3.4(a)(i)(B) above is prohibited by a collective bargaining agreement or the National Labor Relations Act of 1935, as amended, the Employers shall continue to contribute the payments set forth in Section 3.4(a)(i)(B) above."

* * *

IN WITNESS WHEREOF, the Company has caused this Twelfth Amendment to be executed by its duly authorized officer on this 9th day of February, 2009.

By: /s/ MARY H. THOMAS
Name: Mary H. Thomas
Title: Senior Vice President

**FIRST AMENDMENT TO THE
AMENDMENT AND RESTATEMENT OF
THE HARRAH'S ENTERTAINMENT, INC.
EXECUTIVE SUPPLEMENTAL SAVINGS PLAN II**

WHEREAS, Harrah's Entertainment, Inc., a Delaware corporation (the "Company"), maintains the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan II (the "Plan") in order to provide its executives with an opportunity and incentive to save for retirement and other purposes;

WHEREAS, the Plan was amended and restated generally effective as of August 3, 2007;

WHEREAS, the EDCP Committee now wishes to amend the Plan to suspend the matching contributions under the Plan;

WHEREAS, Section 12.1(a) provides that the EDCP Committee has the right to amend the Plan; and

WHEREAS, the EDCP Committee has approved the adoption of this First Amendment to the Amendment and Restatement of the Plan.

NOW, THEREFORE, the Plan is hereby amended, effective as of February 9, 2009, as follows:

AMENDMENT

1. Section 4.2(b) of the Plan is hereby amended to read in its entirety as follows:

(b) Matching Contribution Formula.

(1) Deferral Periods Ending on or before December 31, 2008. For Deferral Periods ending on or before December 31, 2008, the Matching Contribution for each eligible Participant shall be equal to excess (if any) of:

(A) the matching contributions that would have been made for such Participant under the Savings and Retirement Plan, determined under the Matching Formula, based on the sum of

(I) the Participant's 401(k) Matchable Deferrals for the plan year of the Savings and Retirement Plan coinciding with the Deferral Period, plus

(II) the Participant's Salary Deferral Contributions in the Deferral Period,
up to the Matching Limit as applied to the Participant's Salary, less

(B) the Participant's 401(k) Matching Contributions for the plan year of the Savings and Retirement Plan coinciding with such Deferral Period.

(2) Deferral Period Ending on December 31, 2009. For purposes of the Deferral Period ending on December 31, 2009, the Matching Contribution for each eligible Participant shall equal the excess (if any) of:

(A) the matching contributions that would have been made for such Participant under the Savings and Retirement Plan, determined under the Matching Formula, based on the sum of

(I) the Participant's 401(k) Matchable Deferrals for the plan year of the Savings and Retirement Plan coinciding with the Deferral Period, plus

(II) the Participant's Salary Deferral Contributions in the Deferral Period from Salary otherwise payable on or before February 9, 2009,

up to the Matching Limit as applied to the Participant's Salary during the Deferral Period otherwise payable on or before February 9, 2009, less

(B) the Participant's 401(k) Matching Contributions for the plan year of the Savings and Retirement Plan coinciding with such Deferral Period.

For purposes of this paragraph (2): (1) pursuant to Section 2.23, a Participant's "401(k) Compensation" shall not include such Participant's compensation (as defined in the Savings and Retirement Plan) otherwise payable after February 9, 2009; (2) pursuant to Section 2.25, a Participant's "401(k) Matchable Deferrals" shall equal six percent (6%) of such Participant's "401(k) Compensation"; (3) pursuant to Section 2.26, a Participant's "401(k) Matching Contributions" shall equal fifty percent (50%) of such Participant's "401(k) Matchable Deferrals"; (4) pursuant to Section 2.31, the "Matching Formula" shall be fifty percent (50%) of the first 6% of compensation contributed by the Participant; and (5) pursuant to Section 2.32, the "Matching Limit" shall be six percent (6%).

For purposes of the Deferral Period ending on December 31, 2009, no Matching Contribution shall be made under this paragraph (2) in respect of the Participant's Salary Deferral Contributions from Salary otherwise payable after February 9, 2009.

(3) Subsequent Deferral Periods. No Matching Contributions shall be made under subsection 4.2(b) for Deferral Periods ending after December 31, 2009.

2. Except as herein amended, the Plan shall continue in full force and effect in accordance with the terms and conditions thereof.

This First Amendment to the Amendment and Restatement of the Plan is hereby executed by a duly authorized officer of Harrah's Entertainment, Inc., effective as of February 9, 2009.

HARRAH'S ENTERTAINMENT, INC.

By: /s/ MARY H. THOMAS

Name: Mary H. Thomas

Its: Senior Vice President