FORM 4

Check this box if no longer subject to

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Vashington, | D.C. 20549 |
|-------------|------------|
|-------------|------------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | Filed | d pursuant to Section 16(a) of the Securities Exchange Act of 193-<br>or Section 30(h) of the Investment Company Act of 1940 |
|--|-------|--|
|  |       | I .  |

| 1. Name and Address of Reporting Person*  Quatmann Edmund L Jr |  |  |  |       | 2. Issuer Name and Ticker or Trading Symbol Caesars Entertainment, Inc. [ CZR ] |       |   |      |   |                                     |                  |  | heck                                   | all application and all applications are all all applications are all all applications are all all applications are all all applications are all all all applications are all all all all all all all all all al | cable)<br>or                                 | g Pers  | son(s) to Iss | vner   |   |
|--|--|--|--|-------|---|-------|---|------|---|-------------------------------------|------------------|--|--|---|--|---|---------------|--|---|
| (Last) (First) (Middle) 100 WEST LIBERTY STREET, 12TH FLOOR    |  |  |  |       | 3. Date of Earliest Transaction (Month/Day/Year) 02/18/2021                     |       |   |      |   |                                     |                  | X  | below)                                 | (give title Other (s<br>below)<br>Chief Legal Officer   |  | респу   |               |  |   |
| (Street) RENO (City)   | N'   |  | 89501<br>(Zip)                                 |       | 4. If   | f Ame | ndment,   | Date | of Original F   | iled                                | (Month/D         | ay/Year)   |  | Indiv<br>ne)<br>X   | Form f                                       | iled by One   | e Repo        | g (Check Ap<br>orting Perso<br>n One Repo                                | n   |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |  |       |   |       |   |      |   |                                     |                  |  |  |   |  |   |               |  |   |
| Da   |  |  |  | Date  | th/Day/Year) i  |       | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |      | Code (II  | Transaction Dispose Code (Instr. 5) |                  | ities Acquir<br>d Of (D) (In:  |  | 4 and Securiti<br>Benefic   |  | es Formially (D) (I) (I   |               | n: Direct<br>or Indirect<br>ostr. 4)                                     | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |  |  |       |   |       | Code  | V    | Amount  | mount (A) or (D)                    |                  |  | Transact                               | nsaction(s)<br>str. 3 and 4)  |  |   | ,msu. 4)      |  |   |
|  |  | Т  |  |       |   |       |   |      | uired, Di<br>s, options                                       |                                     |                  |  |  |   | wned   |   | ,             | ,  |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security            | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Day | Date, | 4.<br>Transactio<br>Code (Inst  |       | n of  |      | 6. Date Exercisable an<br>Expiration Date<br>(Month/Day/Year) |                                     |                  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |  | De<br>Se<br>(In   | Price of<br>erivative<br>ecurity<br>istr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | s<br>Illy     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4)                             |
|  |  |  |  |       | Code  | v     | (A)   | (D)  | Date<br>Exercisable   |                                     | xpiration<br>ate | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |   |               |  |   |
| Restricted<br>Stock Unit                                       | (1)  | 02/18/2021                                 |  |       | Α   |       | 8,417   |      | (2)   |                                     | (2)              | Common<br>Stock  | 8,417                                  |   | <b>\$0</b>                                   | 8,417   |               | D  |   |

## Explanation of Responses:

- 1. Restricted stock units convert into common stock on a one-for-one basis.
- 2. The restricted stock units were granted on January 25, 2019 pursuant to the 2015 Equity Incentive Plan, subject to achievement of specified performance objectives. The level at which such restricted stock units were determined to have been achieved was determined by the Board of the Issuer on February 18, 2021. These restricted stock units will vest on January 1, 2022.

## Remarks:

/s/ Jill Eaton by power of

02/19/2021

<u>attorney</u>

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.