

**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**

**August 7, 2014 (August 4, 2014)**  
Date of Report (Date of earliest event reported)

**Caesars Entertainment Operating Company, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**001-10413**  
(Commission File Number)

**75-1941623**  
(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))

### **Item 8.01 Other Events.**

On August 4, 2014, Wilmington Savings Fund Society, FSB, solely in its capacity as successor Indenture Trustee for the 10% Second-Priority Senior Secured Notes due 2018 (the "Notes"), on behalf of itself and, it alleges, derivatively on behalf of Caesars Entertainment Operating Company, Inc. (the "Company"), filed a lawsuit in the Court of Chancery in the State of Delaware against the Company and Caesars Entertainment Corporation ("Caesars"), Caesars Growth Partners, LLC, Caesars Acquisition Company, Caesars Entertainment Resort Properties, LLC, Caesars Enterprise Services, LLC, Eric Hession, Gary Loveman, Jeffrey D. Benjamin, David Bonderman, Kelvin L. Davis, Marc C. Rowan, David B. Sambur, and Eric Press. The lawsuit alleges claims for breach of contract, intentional and constructive fraudulent transfer, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and corporate waste. The lawsuit seeks (1) an award of money damages; (2) to void certain transfers, the earliest of which dates back to 2010; (3) an injunction directing the recipients of the assets in these transactions to return them to the Company; (4) a declaration that Caesars remains liable under the parent guarantee formerly applicable to the Notes; (5) to impose a constructive trust or equitable lien on the transferred assets; and (6) an award to plaintiffs for their attorneys' fees and costs. The Company believes this lawsuit is without merit and will defend itself vigorously.

On August 5, 2014, the Company issued a press release announcing that it, along with Caesars, filed a lawsuit in the Supreme Court of the State of New York, County of New York, against certain institutional first and second lien note holders. The complaint states that such institutional first and second lien note holders have acted against the best interests of the Company and other creditors, including for the purpose of inflating the value of their credit default swap positions or improving other unique securities positions. The complaint asserts claims for tortious interference with prospective economic advantage, declaratory judgment and breach of contract and seeks, among other things, (1) money damages; (2) a declaration that no default or event of default has occurred or is occurring and the Company and Caesars have not breached their fiduciary duties or engaged in fraudulent transfers or other violation of law; and (3) a preliminary and permanent injunction prohibiting the defendants from taking further actions to damage the Company or Caesars. A copy of the press release announcing the filing of this lawsuit is furnished as Exhibit 99.1 to this report and incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits.**

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

99.1 Press Release dated August 5, 2014.

## SIGNATURES

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

Date: August 7, 2014

CAESARS ENTERTAINMENT OPERATING COMPANY, INC.

By: /s/ Scott E. Wiegand

Name: Scott E. Wiegand

Title: Senior Vice President, Deputy General Counsel  
and Corporate Secretary



**Stephen Cohen – Media**

**Jennifer Chen – Investors**

**Caesars Entertainment Corporation**

**Caesars Entertainment Corporation**

**(212) 886-9332**

**(702) 407-6407**

**Caesars Entertainment, Caesars Entertainment Operating Co. File Complaint Against Certain Investors**

*Defendants Have Sought to Injure Caesars, CEOC Through Baseless Claims of Default  
Complaint Seeks Declaratory Judgment and Injunctive Relief*

LAS VEGAS, August 5, 2014 – Caesars Entertainment Corporation ("Caesars") (NASDAQ: CZR) and its subsidiary, Caesars Entertainment Operating Company, Inc. ("CEOC" or "the Company") today filed suit in the Supreme Court of New York, New York County against certain institutional investors who they believe have sought to injure them by attempting to thwart CEOC's restructuring efforts through actions apparently designed to push CEOC into default. The complaint states that Caesars and CEOC believe some creditors are motivated to act against the best interest of the enterprise and other creditors to inflate the value of credit default swap ("CDS") positions or improve other unique securities positions.

The complaint names certain institutional investors who hold second-lien notes issued by CEOC, along with Elliott Management Corporation, which holds first-lien notes. Caesars and CEOC believe Elliott holds a significant CDS position. The complaint alleges that second-lien holders served CEOC with a baseless notice of default. The complaint seeks declaratory and injunctive relief to prevent further damage to Caesars and CEOC. The complaint also seeks damages from the defendants.

"We refuse to be held hostage by speculators who appear to be betting against the long-term health of our enterprise as well as our more than 60,000 employees and the communities in which we operate," said Gary Loveman, Chairman and Chief Executive Officer of Caesars and Chairman of CEOC. "Since the beginning of the financial crisis, we have worked collaboratively and constructively with debtholders in an effort to improve CEOC's financial condition while investing in the business and taking steps to enhance operating performance. Caesars and its family of companies have completed more than 50 capital markets transactions to improve CEOC's financial condition. Neither Caesars nor CEOC have ever missed an interest or principal payment despite the extremely challenging environment. The meritless actions taken by the defendants impede our ability to conduct rational negotiations with holders to further improve CEOC's financial condition."

The complaint alleges that defendants' actions have included demand letters, disruptive appearances before gaming regulators and the transmission by second lien holders of what Caesars and CEOC believe

is a baseless default notice. They now are seeking judicial action to lay these claims to rest. Caesars and CEOC will continue to engage in constructive discussions with creditors.

### **About Caesars Entertainment**

Caesars Entertainment Corporation is the world's most diversified casino-entertainment provider and the most geographically diverse U.S. casino-entertainment company. Since its beginning in Reno, Nevada, 75 years ago, Caesars has grown through development of new resorts, expansions and acquisitions and now operates casinos on three continents. The Company's resorts operate primarily under the Caesars®, Harrah's® and Horseshoe® brand names. Caesars also owns the London Clubs International family of casinos. Caesars is focused on building loyalty and value with its guests through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. The Company is committed to environmental sustainability and energy conservation and recognizes the importance of being a responsible steward of the environment. For more information, please visit [www.caesars.com](http://www.caesars.com).