

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

ONE HARRAH'S COURT
 LAS VEGAS, NEVADA 89119
 (Address of Principal Executive Offices) (Zip Code)

HARRAH'S ENTERTAINMENT, INC. EXECUTIVE SUPPLEMENTAL SAVINGS PLAN
 (Full title of the Plan)

Brad L. Kerby
 Corporate Secretary
 Harrah's Entertainment, Inc.
 One Harrah's Court
 Las Vegas, Nevada 89119
 (Name and Address of Agent for Service)
 (702) 407-6000
 (Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price(1)	Amount of registration fee
Harrah's Entertainment, Inc. Executive Supplemental Savings Plan Obligations(2)	100%	N/A	\$6,000,000	\$1,500

(1) Estimated solely for the purpose of calculating the amount of the registration fee, pursuant to Rule 457(h) of the Securities Act of 1933.

(2) The Harrah's Entertainment, Inc. Executive Supplemental Savings Plan Obligations are unsecured obligations of Harrah's Entertainment, Inc. to pay deferred compensation in the future in accordance with the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan for a select group of eligible employees.

PART I

INFORMATION REQUIRED IN SECTION 10(A) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participating employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

Harrah's Entertainment, Inc. hereby incorporates the following documents herein by reference:

(a) Harrah's Annual Report on Form 10-K for the year ended December 31, 1999, including portions of Harrah's definitive Proxy Statement dated March 23, 2000;

(b) Harrah's Current Reports on Form 8-K dated April 4, 2000, April 17, 2000, June 13, 2000, June 22, 2000, November 14 2000, November 20, 2000, December 7, 2000, January 2, 2001, January 4, 2001, January 16, 2001, January 19, 2001, January 29, 2001, and February 7, 2001;

(c) Harrah's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000, June 30, 2000, and September 30, 2000;

(d) The description of Harrah's Common Stock contained in the Registration Statement of The Promus Companies Incorporated (the predecessor of Harrah's Entertainment, Inc.) on Form 10, dated December 13, 1989, filed under the Securities Exchange Act of 1934, as amended, including any amendment or report filed for the purpose of updating such description; and

(e) All other reports filed by Harrah's pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act, on or after December 31, 1999.

In addition, all documents subsequently filed by Harrah's pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which removes from registration all such securities then remaining unsold shall be deemed to be incorporated herein by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

The securities being registered represent obligations (the "Obligations") of Harrah's Entertainment, Inc. to make future payments to the participants in the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan (the "Plan"). The Obligations consist of Harrah's commitment under the Plan to deliver at a future date any of the following:

- - compensation the receipt of which the participants have elected to defer under the terms of the Plan,
- - matching contributions, to the extent vested, to participants' Plan accounts made by Harrah's or its affiliates, and
- - earnings on the foregoing amounts based on a notional investment measurement.

The amount of compensation to be deferred by each participant will be determined in accordance with the Plan based on elections by the participant. The Obligations will be indexed to one or more notional investment media individually chosen by the participant from a list specified pursuant to the Plan. The investment media selected by a participant will be used to measure the return on his/her Plan accounts. The investment media will be used only for the purpose of calculating hypothetical returns, and the amounts in participants' Plan accounts will not actually be invested in the selected investment media.

The Obligations are generally payable in a cash lump-sum distribution upon a participant's death, withdrawal from the Plan, or termination of employment with Harrah's or any of its affiliates. Under limited circumstances, at the participant's election, payment of the Obligations will be made in cash installments. There is no trading market for the Obligations.

The Obligations are unsecured general obligations of Harrah's to make future payments to participants in accordance with the terms of the Plan. Obligations will rank without preference with other unsecured and unsubordinated indebtedness of Harrah's from time to time outstanding and are, therefore, subject to the risks of Harrah's insolvency. Harrah's will establish a trust to serve as a source of funds from which it can satisfy the Obligations. Participants in the Plan will have no rights to any assets held by the trust, except as general creditors of Harrah's. Assets of the trust will at all times be subject to the claims of the general creditors of Harrah's and the general creditors of its affiliates adopting the Plan.

A participant's rights to any amounts credited to his accounts may not be alienated, sold, transferred, assigned, pledged, attached or otherwise encumbered by the participant and may only pass upon the participant's death pursuant to a beneficiary designation made by a participant in accordance with the terms of the Plan. The Obligations are not convertible into any other security of Harrah's. Harrah's reserves the right to amend, merge, consolidate or terminate the Plan; provided, however, that any such action shall not reduce any participant's vested interest in the Plan.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

None.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the General Corporation Law of Delaware empowers a Delaware corporation to indemnify, subject to the standards set forth therein, any person who is a party in any action in connection with any action, suit or proceeding brought or threatened by reason of the fact that the person was a

director, officer, employee or agent of such company, or is or was serving as such with respect to another entity at the request of such company. The General Corporation Law of Delaware also provides that a Delaware corporation may purchase insurance on behalf of any such director, officer, employee or agent.

Article Tenth of our Certificate of Incorporation provides for indemnification of our officers and directors to the full extent permitted by the Delaware General Corporation Law.

We have entered into Indemnification Agreements with our directors, executive officers and certain other officers. Generally, the Indemnification Agreements provide that we will indemnify such persons against any and all expenses, judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect to such expenses, judgments, fines, penalties or amounts paid in settlement) of any Claim by reason of (or arising in part out of) an Indemnifiable Event. "Claim" is defined as any threatened, pending or completed action, suit or proceeding or any inquiry or investigation, whether conducted by us or any other party, that the indemnitee in good faith believes might lead to the institution of any such action, suit or proceeding, whether civil, criminal, administrative, investigative or other. "Indemnifiable Event" is defined as any event or occurrence related to the fact that indemnitee is or was our director, officer, employee, trustee, agent or fiduciary, or is or was serving at our request as a director, officer, employee, trustee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, or by reason of anything done or not done by the indemnitee in any such capacity. Notwithstanding the foregoing, (i) our obligation to indemnify the indemnitee shall be subject to the condition that the reviewing party shall not have determined (in a written opinion, in any case in which special, independent counsel is involved) that the indemnitee would not be permitted to be indemnified under applicable law and (ii) our obligation to make an expense advance shall be subject to the condition that, if, when and to the extent that the reviewing party determines that the indemnitee would not be permitted to be so indemnified under applicable law, we will be entitled to be reimbursed by the indemnitee (who has agreed to reimburse us for any amounts theretofore paid; provided, that if the indemnitee has commenced legal proceedings in a court of competent jurisdiction to secure a determination that the indemnitee should be indemnified under applicable law, any determination made by the reviewing party that the indemnitee would not be permitted to be indemnified under applicable law shall not be binding and the indemnitee shall not be required to reimburse us for any expense advance until a final judicial determination is made with respect thereto as to which all rights of appeal therefrom have been exhausted or lapsed).

We carry insurance policies which cover our individual directors and officers for legal liability and which would pay on our behalf for expenses of indemnifying directors and officers in accordance with our Certificate of Incorporation.

Under the merger agreements pursuant to which we acquired Showboat, Inc. and Rio Hotel & Casino, Inc., we agreed to indemnify each person that served as a director and officer of Showboat and Rio prior to the merger against all liabilities arising out of the fact that such person was an officer or director of such entities to the full extent that would have been permitted under Nevada law and the articles of incorporation or bylaws of such entities. We also agreed to maintain in effect for six years directors' and officers' liability insurance policies for each of the directors and officers of Showboat and Rio with coverage at least as favorable (subject to certain limitations) as the coverage provided to such persons prior to the merger of Showboat or Rio, as the case may be.

Section 102(b)(7) of the Delaware General Corporation Law enables a Delaware corporation to provide in its certificate of incorporation for the elimination or limitation of the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Any such provision cannot eliminate or limit a director's liability (1) for any breach of the

director's duty of loyalty to the corporation or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (3) under Section 174 of the Delaware General Corporation Law (which imposes liability on directors for unlawful payment of dividends or unlawful stock purchase or redemption); or (4) for any transaction from which the director derived an improper personal benefit. Article Thirteenth of our Certificate of Incorporation eliminates the liability of each of our directors to us and our stockholders for monetary damages for breach of fiduciary duty as a director to the full extent permitted by the Delaware General Corporation Law.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not Applicable.

ITEM 8. EXHIBITS

A list of exhibits is set forth on the Exhibit Index.

ITEM 9. UNDERTAKINGS

(a) The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities registered hereby, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the Company pursuant to Section 13 or Section 15(d) of the Securities Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Company hereby further undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act (and, where applicable, each filing of the annual report of

the employee benefit plan pursuant to Section 15(d) of the Securities Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, 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 Las Vegas, Nevada on the 21st day of February, 2001.

HARRAH'S ENTERTAINMENT, INC.

By: /s/ Phillip G. Satre

Phillip G. Satre, Chairman,
Chief Executive Officer,
and Office of the President

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 Brad L. Kerby and each of them, either one of whom may act without joinder of the other, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her 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 or she 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 Act, this Registration Statement has been signed by the following persons in their capacities and on the dates indicated.

SIGNATURE -----	TITLE -----	DATE -----
/s/ James B. Farley ----- (James B. Farley)	Director	February 21, 2001
/s/ Joe M. Henson ----- (Joe M. Henson)	Director	February 21, 2001
/s/ Ralph Horn ----- (Ralph Horn)	Director	February 21, 2001
/s/ J. K. Houssels III ----- (J. K. Houssels III)	Director	February 21, 2001
/s/ Gary W. Loveman ----- (Gary W. Loveman)	Director Chief Operating Officer, and Office of the President	February 21, 2001

SIGNATURE -----	TITLE -----	DATE -----
/s/ R. Brad Martin ----- (R. Brad Martin)	Director	February 21, 2001
/s/ Robert G. Miller ----- (Robert G. Miller)	Director	February 21, 2001
/s/ Colin V. Reed ----- (Colin V. Reed)	Director Chief Financial Officer, and Office of the President	February 21, 2001
/s/ Walter J. Salmon ----- (Walter J. Salmon)	Director	February 21, 2001
/s/ Philip G. Satre ----- (Philip G. Satre)	Director Chairman Chief Executive Officer, and Office of the President	February 21, 2001
/s/ Boake A. Sells ----- (Boake A. Sells)	Director	February 21, 2001
/s/ Eddie N. Williams ----- (Eddie N. Williams)	Director	February 21, 2001
/s/ Judy T. Wormser ----- (Judy T. Wormser)	Controller and Principal Accounting Officer	February 21, 2001

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
4.1	Harrah's Entertainment, Inc. Executive Supplemental Savings Plan.
4.2	Harrah's Entertainment, Inc. Executive Deferred Compensation Trust Agreement, dated as of March 13, 2001, between Harrah's Entertainment, Inc. and Wells Fargo Bank Minnesota, N.A., as trustee.
5.1	Opinion of Snell & Wilmer, L.L.P.
23.1	Consent of Arthur Andersen LLP
23.3	Consent of Snell & Wilmer (contained in Exhibit 5.1 hereof)
24.1	Powers of Attorney (included on the signature page hereof)

Exhibit 4.1

HARRAH'S ENTERTAINMENT, INC.
EXECUTIVE SUPPLEMENTAL SAVINGS PLAN

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HARRAH'S ENTERTAINMENT, INC.
EXECUTIVE SUPPLEMENTAL SAVINGS PLAN

ARTICLE ONE
PREAMBLE

HARRAH'S ENTERTAINMENT, INC., a corporation organized and existing under the laws of the State of Delaware (the "Company"), hereby adopts the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan (the "Plan") in order to provide its key executives with an opportunity and incentive to save for retirement and other purposes.

The purpose of this Plan is to provide a select group of management or highly compensated employees of the Company and certain of its affiliates with the opportunity to defer a portion of their compensation and to receive related contributions from their employers. As a result, the Plan shall be considered a "top hat plan", exempt from many of the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). This Plan is not intended to "qualify" for favorable tax treatment pursuant to Section 401(a) of the Internal Revenue Code of 1986 (the "Code") or any successor section or statute.

ARTICLE TWO
DEFINITIONS

When a word or phrase appears in this Plan with the initial letter capitalized, and the word or phrase does not begin a sentence, the word or phrase shall generally be a term defined in this Article Two or in the Preamble. The following words and phrases used in the Plan with the initial letter capitalized shall have the meanings set forth in this Article Two, unless a clearly different meaning is required by the context in which the word or phrase is used:

2.1 "ACCOUNT" OR "ACCOUNTS" means the accounts which may be maintained by the EDCP Committee to reflect the interest of a Participant under the Plan.

2.2 "AFFILIATE" means (a) a corporation which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as is the Company, (b) any other trade or business (whether or not incorporated) controlling, controlled by, or under common control (within the meaning of Section 414(c) of the Code) with the Company, and (c) any other corporation, partnership, or other organization which is a member of an affiliated service group (within the meaning of Section 414(m) of the Code) with the Company or which is otherwise required to be aggregated with the Company pursuant to Section 414(o) of the Code.

2.3 "BENEFICIARY" means the person or trust that a Participant, in his most recent written designation filed with the EDCP Committee, shall have designated to receive his benefit under the Plan in the event of his death or, if applicable, the person or entity determined in accordance with Section 8.3 (BENEFICIARY DESIGNATIONS).

2.4 "BOARD" means the Board of Directors of the Company.

2.5 "BONUS" means the incentive payment or payments earned by a Participant during a Deferral Period pursuant to the Company's Annual Management Bonus Plan, the

Company's Senior Executive Incentive Plan and/or the Company's Player Development Bonus Program, as such plans may be amended from time to time.

2.6 "CHANGE OF CONTROL" means and includes each of the following:

(a) Any "person" (as such term is used in Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), other than an employee benefit plan of the Company, or a trustee or other fiduciary holding securities under an employee benefit plan of the Company, is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 25% or more of the Company's then outstanding voting securities carrying the right to vote in elections of persons to the Board, regardless of comparative voting power of such voting securities, and regardless of whether or not the Board shall have approved the acquisition of such securities by the acquiring person; or

(b) During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in clauses (i) or (iii) of this Subsection) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(c) The holders of securities of the Company entitled to vote thereon approve the following:

(i) A merger or consolidation of the Company with any other corporation regardless of which entity is the surviving company, other than a merger or consolidation which would result in the voting securities of the Company carrying the right to vote in elections of persons to the Board outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least 80% of (a) the Company's then outstanding voting securities carrying the right to vote in elections of persons to the Board, or (b) the voting securities of such surviving entity outstanding immediately after such merger or consolidation, or

(ii) A plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets.

(d) Notwithstanding the definition of a "Change of Control" of the Company as set forth in this Section 2.6, the HRC shall have full and final authority, which shall be exercised in its discretion, to determine conclusively whether a Change of Control of the Company has occurred, and the date of the occurrence of such Change of Control and any incidental matters relating thereto, with respect to a transaction or series of transactions which have resulted or will result in a substantial portion of the assets or business of the Company (as determined, prior to the transaction or series of transactions, by the HRC in its sole discretion

which determination as to whether a substantial portion is involved shall be final and conclusive) being held by a corporation at least 80% of whose voting securities are held, immediately following such transaction or series of transactions, by holders of the voting securities of the Company (as determined by the HRC in its sole discretion prior to such transaction or series of transactions which determination as to whether the 80% amount will be satisfied shall be final and conclusive). The HRC may exercise any such discretionary authority without regard to whether one or more of the transactions in such series of transactions would otherwise constitute a Change in Control of the Company under the definition set forth in this Section 2.6.

2.7 "CODE" means the Internal Revenue Code of 1986, as amended.

2.8 "COMPANY" means Harrah's Entertainment, Inc.

2.9 "COMPENSATION" means, for each Deferral Period, the total Salary paid to the Participant and the Bonus earned by the Participant.

2.10 "DCP" means Harrah's Entertainment, Inc. Deferred Compensation Plan, as it may be amended from time to time.

2.11 "DEFERRAL CONTRIBUTION" means a contribution by a Participant pursuant to Section 4.1 (PARTICIPANT CONTRIBUTIONS) of this Plan.

2.12 "DEFERRAL CONTRIBUTION ACCOUNT" means the Account maintained to record the Deferral Contributions made by a Participant pursuant to Section 4.1 (PARTICIPANT CONTRIBUTIONS), as adjusted to reflect the rate of return on the hypothetical Investment Funds selected by the Participant in accordance with Section 6.4 (INVESTMENT DIRECTION) and other credits or charges called for by this Plan.

2.13 "DEFERRAL PERIOD" means, generally, the 12 month period beginning on each January 1 and ending on the next following December 31. The initial Deferral Period shall commence as soon as administratively feasible after the Effective Date and shall end on the next following December 31. With respect to Participants who enter the Plan after the Effective Date, the initial Deferral Period shall commence on the date the Participant is notified of his or her eligibility to participate in the Plan in accordance with Section 3.1 (SELECTION OF PARTICIPANTS) and shall end on the next following December 31.

2.14 "DISABILITY" or "DISABLED" means, for purposes of this Plan, that the Participant qualifies to receive long term disability payments under the Employer's long term disability insurance program, as it may be amended from time to time.

2.15 "EDCP" means the Harrah's Entertainment, Inc. Executive Deferred Compensation Plan, as it may be amended from time to time.

2.16 "EDCP COMMITTEE" means the committee designated by the Company in accordance with Section 9.3 (CREATION OF COMMITTEE) to carry out the administrative responsibilities under the Plan.

2.17 "EFFECTIVE DATE" means April 1, 2001. With respect to each Affiliate that adopts this Plan after April 1, 2001, the term "Effective Date" means the date designated by the adopting Affiliate.

2.18 "EMPLOYEE" means any individual classified by an Employer as a common law employee of the Employer. For this purpose, the classification that is relevant is the classification in which such individual is placed by the Employer for purposes of this Plan and the classification of such individual for any other purpose (e.g., employment tax or withholding purposes) shall be irrelevant. If an individual is characterized as a common law employee of the Employer by a governmental agency or court but not by the Employer, such individual shall be treated as an employee who has not been designated for participation in this Plan.

2.19 "EMPLOYER" means the Company and any Affiliate that has adopted this Plan pursuant to Section 3.6 (ADOPTION BY AFFILIATES).

2.20 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

2.21 "HRC" means the Human Resources Committee of the Board.

2.22 "INVESTMENT FUND" means the hypothetical investment fund or funds established by the EDCP Committee pursuant to Section 6.4 (INVESTMENT DIRECTION).

2.23 "MATCHING CONTRIBUTION" means an Employer contribution calculated in accordance with Section 4.2 (MATCHING CONTRIBUTIONS) of this Plan, which may, in the discretion of the Employer, be transferred to the Trust.

2.24 "MATCHING CONTRIBUTION ACCOUNT" means the Account maintained to record the Matching Contributions calculated in accordance with Section 4.2 (MATCHING CONTRIBUTIONS) on behalf of a Participant, as adjusted to reflect the rate of return on the hypothetical Investment Funds selected by the Participant in accordance with Section 6.4 (INVESTMENT DIRECTION) and other credits or charges called for by this Plan.

2.25 "PARTICIPANT" means any Employee who has been selected for participation in the Plan. The term "Participant" also shall include former Participants whose benefits under the Plan have not been fully distributed pursuant to the provisions of the Plan.

2.26 "PARTICIPATION AGREEMENT" means the written agreement to defer Salary and/or Bonus submitted by a Participant to the EDCP Committee in accordance with Section 3.2 (PARTICIPATION AGREEMENT) or Section 3.3 (REVISED PARTICIPATION AGREEMENT).

2.27 "PLAN" means the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan, as it may be amended from time to time.

2.28 "SALARY" means the annual base salary paid to the Participant by the Employer during the Deferral Period, before reduction for amounts deferred pursuant to this Plan, the Savings and Retirement Plan, any plan maintained under Section 125 of the Code or any other

plan maintained by the Company or an Employer. Salary does not include expense reimbursements, or any form of non-cash compensation and benefits.

2.29 "SAVINGS AND RETIREMENT PLAN" means the Harrah's Entertainment, Inc. Savings and Retirement Plan, as it may be amended from time to time.

2.30 "TRUST AGREEMENT" means that certain trust agreement established pursuant to the Plan between the Company and the Trustee or any trust agreement hereafter established, the provisions of which are incorporated herein by reference.

2.31 "TRUSTEE" means the Trustee under the Trust Agreement.

2.32 "TRUST FUND" means all assets of whatsoever kind or nature held from time to time by the Trustee pursuant to the Trust Agreement and forming a part of this Plan, without distinction as to income and principal and without regard to source, I.E., Employer or Participant contributions or earnings.

2.33 "VALUATION DATE" means the date for valuing the hypothetical Investment Funds maintained under the Plan, which shall be each business day of the Deferral Period.

2.34 "YEARS OF VESTING SERVICE" means the years of service credited to an individual for vesting purposes under the Savings and Retirement Plan, determined in accordance with all applicable provisions of the Savings and Retirement Plan.

ARTICLE THREE ELIGIBILITY

3.1 SELECTION OF PARTICIPANTS

(a) GENERAL. For purposes of Title I of ERISA, the Plan is intended to be an unfunded plan of deferred compensation covering a select group of management or highly compensated employees. As a result, participation in the Plan shall be limited to Employees employed in a position classified by the Company as a Director-level position or above, and any other Employees employed by an Employer who are selected for participation in the Plan by the EDCP Committee. To further ensure compliance with the ERISA participation requirements applicable to this Plan, the Company, in the exercise of its discretion, may exclude from participation in the Plan an individual who otherwise meets the requirements this Section 3.1(a) for any reason, or for no reason, as the Company deems to be appropriate.

(b) ENTRY INTO PLAN. Employees who are eligible to participate in the Plan as of the initial Effective Date shall enter the Plan as soon as administratively feasible following such Effective Date. Employees who become eligible to participate in the Plan after the initial Effective Date shall enter the Plan as of the first day of the first payroll period commencing in the Deferral Period next following the Employee's notification of his or her eligibility to participate in the Plan. Notwithstanding the foregoing, the EDCP Committee may, in its discretion, waive the Plan entry provision set forth in the preceding sentence and permit an Employee to enter the Plan as of the first day of any payroll period commencing during a particular Deferral Period.

(c) NO WAITING PERIODS. A Participant need not complete any particular period of service in order to be eligible to make Deferral Contributions. In order to receive Matching Contributions for a Deferral Period, however, a Participant also must be eligible to receive matching contributions under the Savings and Retirement Plan for that Deferral Period, as determined in accordance with the provisions of the Savings and Retirement Plan.

3.2 PARTICIPATION AGREEMENT.

(a) CONTENT OF PARTICIPATION AGREEMENT. Each Participant shall execute a Participation Agreement evidencing his or her election to participate in the Plan in the manner and at such time as the EDCP Committee shall require. In the Participation Agreement, the Participant shall select the amount or rate of Deferral Contributions and authorize the reduction of the Participant's Compensation in an amount equal to his Deferral Contributions. The Participant also shall select in the Participation Agreement the form in which distributions are to be made from the Participant's Deferral Contribution and Matching Contribution Accounts (I.E., lump sums, installment payments). The Participation Agreement also may set forth such other information as the EDCP Committee shall require. The Participation Agreement made by the Participant shall remain in full force and effect until such time as it is amended or replaced, or the Participant's participation in this Plan terminates.

(b) TIMING REQUIREMENTS.

(1) ENTRY ON INITIAL EFFECTIVE DATE. If a Participant is eligible to participate in the Plan as of the initial Effective Date and the Participant's initial Participation Agreement is completed and delivered within 30 days of the Effective Date, the Participant's Deferral Contributions may be determined with reference to Compensation earned on or after the first day of the first full payroll period next following receipt of the Participation Agreement by the EDCP Committee or as of such other uniform date (not earlier than the first day of the next full payroll period) as may be designated by the EDCP Committee.

(2) ENTRY AFTER INITIAL EFFECTIVE DATE. If the Participant does not execute and deliver a Participation Agreement within the initial 30 day period, or the Participant is notified that he is eligible to participate in the Plan as of the beginning of any Deferral Period commencing after the Effective Date, the Participant's Deferral Contributions may be determined with reference to Compensation earned on or after the first day of the first full payroll period in any later Deferral Period if the Participant executes and delivers a Participation Agreement to the EDCP Committee at least 30 days (or such other period specified by the EDCP Committee pursuant to rules of uniform application) prior to the first day of such Deferral Period.

(3) EXCEPTIONS. If a Participant is permitted to enter the Plan during a Deferral Period, his Participation Agreement must be completed and delivered in accordance with the rules and procedures adopted by the EDCP Committee for such purpose. Such Participation Agreement shall be effective with reference to Compensation earned on or after the effective date of the Participation Agreement, as determined by the EDCP Committee.

(c) ELECTRONIC ADMINISTRATION. The EDCP Committee shall have the authority to employ alternative means (including, but not limited to, electronic, internet, intranet, voice response or telephonic) by which Participants may submit participation elections, directions, and forms required for participation in, and the administration of, this Plan. If the EDCP Committee chooses to use these alternative means, any elections, directions or forms submitted in accordance with the rules and procedures promulgated by the EDCP Committee will be deemed to satisfy any provision of this Plan calling for the submission of a written election, direction or form.

3.3 REVISED PARTICIPATION AGREEMENT. A Participant may file a new Participation Agreement to change a previously filed election. If the Participant changes the amount of his Deferral Contributions, the new amount will become effective in accordance with Section 4.3 (CHANGE IN CONTRIBUTIONS). If the new Participation Agreement changes the form of payment, the benefit payment provisions of the new Participation Agreement will be honored only if payments commence at least thirteen months after the date on which the new Participation Agreement is completed and delivered. In the exercise of its discretion, the EDCP Committee may allow a Participant to make a modified election in any manner prescribed by the EDCP Committee for that purpose.

3.4 DISCONTINUANCE OF PARTICIPATION. Once an Employee is designated as a Participant, he will continue as such for all future Deferral Periods unless and until (a) the Participant terminates from employment with the Employer and all Affiliates and receives a full distribution of his Accounts, (b) is no longer categorized as an individual entitled to participate in the Plan pursuant to Section 3.1 (SELECTION OF PARTICIPANTS) above, or (c) the HRC specifically acts to discontinue the Participant's participation. The HRC may discontinue a Participant's participation in the Plan at any time for any or no reason. If a Participant's participation is discontinued, the Participant will no longer be eligible to make Deferral Contributions. The Participant will not be entitled to receive a distribution, however, until the occurrence of one of the events listed in Article Five (WITHDRAWALS) or Article Eight (PAYMENT OF BENEFITS), unless the HRC, in the exercise of its discretion, directs that a distribution be made as of an earlier date in which case the Participant's Accounts shall be distributed on the same basis as if the Participant's employment had been terminated.

3.5 REEMPLOYMENT. If a former Participant is rehired by an Employer and is eligible to participate in the Plan, he shall reenter the Plan on the same basis as a newly eligible Employee in accordance with the provisions of Section 3.1 (SELECTION OF PARTICIPANTS). Such Employee's reentry into the Plan shall have no impact on any distributions that have been made or are being made in accordance with Article Eight (PAYMENT OF BENEFITS). Any amounts previously forfeited from the Participant's Accounts pursuant to Section 7.1 (VESTING OF BENEFITS) shall not be restored or reinstated upon the Participant's subsequent reentry into the Plan.

3.6 ADOPTION BY AFFILIATES. Any Affiliate of the Company may adopt this Plan with the approval of the EDCP Committee. Any Affiliate that permits an individual to make Deferral Contributions pursuant to Section 4.1 (PARTICIPANT CONTRIBUTIONS) shall be deemed to have adopted the Plan without any further action. The EDCP Committee's acceptance of such Deferral Contributions shall evidence the consent of the EDCP Committee to the adoption of the

Plan by the Affiliate. Notwithstanding the foregoing, at the request of the EDCP Committee, the Affiliate shall evidence its adoption of the Plan by an appropriate resolution of its Board of Directors or in such other manner as may be authorized by the EDCP Committee. By adopting this Plan, the Affiliate shall be deemed to have agreed to make the contributions called for by Article Four (CONTRIBUTIONS), agreed to comply with all of the other terms and provisions of this Plan, delegated to the EDCP Committee the power and responsibility to administer this Plan with respect to the Affiliate's employees, and delegated to the Company the full power to amend or terminate this Plan with respect to the Affiliate's employees.

ARTICLE FOUR CONTRIBUTIONS

4.1 PARTICIPANT CONTRIBUTIONS. A Participant may elect to defer a maximum of 16% of the Salary otherwise payable to him during the Deferral Period, or such other maximum amount as may be prescribed by the EDCP Committee as the Salary Deferral Contribution limit for all Participants. A Participant also may elect to defer a maximum of 90% of any Bonus earned by him during the Deferral Period (which may be paid during the applicable Deferral Period or after the close of the applicable Deferral Period), or such other maximum amount as may be prescribed by the EDCP Committee as the Bonus Deferral Contribution limit for all Participants. Notwithstanding the foregoing, for purposes of calculating the maximum Bonus Deferral Contributions for the initial Deferral Period beginning on the Effective Date, the Bonus earned by the Participant during the entire 2001 calendar year shall be taken into account. The EDCP Committee may, in its discretion, permit an individual Participant to make Deferral Contributions in excess of the limitations set forth in or established in accordance with this Section 4.1 or place additional restrictions on an individual Participant's Deferral Contributions. All Deferral Contributions under this Plan shall be made in accordance with such rules and procedures regarding Participant deferrals as may be promulgated by the EDCP Committee from time to time. All Participant elections are subject to the timing requirements set forth in Section 3.2(b) (PARTICIPATION AGREEMENT - TIMING REQUIREMENTS) and shall remain in effect until replaced or revised in accordance with Section 3.3 (REVISED PARTICIPATION AGREEMENT).

4.2 MATCHING CONTRIBUTIONS. Each Employer shall make a Matching Contribution on behalf of each of its Participants who has elected to make Salary Deferral Contributions during the Deferral Period under Section 4.1 (PARTICIPANT CONTRIBUTIONS) and is eligible to receive a matching contribution under the Savings and Retirement Plan. The Matching Contribution for each eligible Participant shall equal the difference between (i) 100% of the Participant's Salary Deferral Contributions, up to a maximum of 6% of the Participant's Salary and (ii) the Employer's matching contribution for such eligible participant under the Savings and Retirement Plan. No Matching Contributions shall be made with respect to Bonus Deferral Contributions. The Matching Contribution shall be credited to each eligible Participant's Matching Contribution Account as of the year-end Valuation Date.

4.3 CHANGE IN CONTRIBUTIONS. A Participant may change the amount or percentage of Salary Deferral Contributions under Section 4.1 (PARTICIPANT CONTRIBUTIONS) prior to the beginning of any Deferral Period, with such change to be effective with reference to Salary earned on or after the first day of the first full payroll period of the next following Deferral Period. Any change in the amount or percentage of the Deferral Contribution to be made from

any Bonus shall be effective for Bonuses earned in the first Deferral Period immediately following the EDCP Committee's receipt of such revised Participation Agreement. A Participant's election to make no Deferral Contributions to the Plan during one or more Deferral Periods shall not affect his continued participation in the Plan or his ability to resume his Deferral Contributions to the Plan in the future. The EDCP Committee may, in its discretion, determine that special circumstances exist and permit a Participant to change the amount of his Bonus Deferral Contributions during the Deferral Period, but in no event shall the change in the Bonus Deferral Contributions be made later than the last day of the Deferral Period. Any and all changes in Deferral Contributions made pursuant to this Section 4.3 shall be made in accordance with uniform rules promulgated by the EDCP Committee.

4.4 SUSPENSION OF CONTRIBUTIONS.

(a) SUSPENSION. A Participant may suspend his contributions under Section 4.1 as of the first day of any full payroll period in the Deferral Period, by giving appropriate notice to the EDCP Committee at least 30 days (or such other period specified by the EDCP Committee pursuant to rules of uniform application) prior to the date on which the suspension shall become effective. Any such suspension shall remain in effect for the remainder of the Deferral Period during which the suspension begins and the entire next following Deferral Period.

(b) RESUMPTION OF CONTRIBUTIONS. A Participant who has suspended his contributions pursuant to paragraph (a) above and who applies to the EDCP Committee in a timely manner shall be entitled to resume his contributions with respect to Compensation earned beginning on the first day of the first full payroll period in the Deferral Period next following the expiration of the suspension as set forth in paragraph (a) above. Any application to resume contributions shall be made in the form of a revised Participation Agreement and shall comply with all procedures promulgated by the EDCP Committee pursuant to Section 3.3 (REVISED PARTICIPATION AGREEMENT).

4.5 TRANSFERRED CONTRIBUTIONS. A Participant may make an irrevocable election, with the consent of the EDCP Committee and in accordance with the procedures promulgated by the EDCP Committee for such purpose, to transfer all or a portion of his accumulated account balance under the EDCP or the DCP to this Plan. Any account balance transfers to this Plan from either the EDCP or the DCP shall include the vested and non-vested portions of the Participant's account under such Plan. All amounts transferred to this Plan from the EDCP or the DCP shall be subject to all of the terms and provisions of this Plan, including, specifically, the vesting, earnings crediting and payment provisions of this Plan. The elective deferral account balance and the employer matching contribution account balance which are transferred from the EDCP and DCP pursuant to this Section 4.5 shall be allocated among the affected Participant's Deferral Contribution Account and Matching Contribution Account, respectively. Amounts transferred from the EDCP or the DCP to this Plan pursuant to this Section 4.5 may not be transferred from this Plan to the EDCP or DCP.

ARTICLE FIVE
WITHDRAWALS

5.1 ACCELERATION OF BENEFITS.

(a) GENERAL. A Participant may elect to receive an accelerated withdrawal by filing an election with the EDCP Committee in accordance with the uniform procedures promulgated by the EDCP Committee. The Participant may request an accelerated withdrawal equal to 25%, 50%, 75% or 100% of the sum of the Participant's Deferral Contribution Account balance plus the Participant's vested interest in his Matching Contribution Account. If a Participant requests an accelerated withdrawal of less than 100% of his vested Accounts, the Participant may instruct the EDCP Committee to allocate the requested withdrawal amount between his Deferral Contribution Account and Matching Contribution Account in the manner set forth by the Participant in his accelerated withdrawal request. If a Participant makes an accelerated withdrawal election, the Participant shall receive a single lump sum payment equal to 90% of the accelerated withdrawal amount. For purposes of determining the amount to be distributed, the Participant's Accounts shall be valued as of the Valuation Date immediately preceding the date of the withdrawal. The Participant's vested interest in his Matching Contribution Account shall be determined as of the Valuation Date immediately preceding the date of the withdrawal. The accelerated withdrawal shall be paid as soon as reasonably possible following the filing of the election by the Participant. If a Participant is married at the time an accelerated withdrawal is requested, the request will not be given effect unless the Participant's spouse consents to such request in a manner prescribed by the EDCP Committee for that purpose.

(b) FORFEITURE. The Participant shall forfeit the remaining 10% of the accelerated withdrawal amount as of the day on which the accelerated withdrawal is distributed to the Participant.

(c) SUSPENSION OF PARTICIPATION. If a Participant elects to receive an accelerated withdrawal, the Participant's right to make Deferral Contributions to the Plan shall be suspended for the remainder of the Deferral Period during which the accelerated withdrawal is distributed to the Participant and for the entire next following Deferral Period. Upon expiration of the suspension period described in the preceding sentence, the Participant shall be permitted to submit a new Participation Agreement in accordance with Section 3.3 (REVISED PARTICIPATION AGREEMENT) and to begin making Deferral Contributions with respect to Compensation earned on or after the first day of the first payroll period of the next following Deferral Period.

5.2 ACCOUNT ADJUSTMENTS. Withdrawals shall be charged to the Participant's Accounts in accordance with the allocation instructions set forth in the Participant's request for an accelerated withdrawal. In the absence of such allocation instructions, the withdrawal shall be charged pro rata to the Participant's Accounts.

5.3 LIMITATION ON DISTRIBUTIONS. To the extent that any payment under this Section, when combined with all other payments received during the year that are subject to the limitations on deductibility under Section 162(m) of the Code, exceeds the limitations on deductibility under Section 162(m) of the Code, such payment shall, in the discretion of the

EDCP Committee, be deferred to a later calendar year. Such deferred amounts shall be paid in the next succeeding calendar year, provided that such payment, when combined with any other payments subject to the Section 162(m) limitations received during the year, does not exceed the limitations on deductibility under Section 162(m) of the Code. Any payment that is deferred in accordance with this Section 5.3 shall be credited with hypothetical investment earnings and losses in accordance with Article Six (CREDITING OF CONTRIBUTIONS AND INCOME).

ARTICLE SIX
CREDITING OF CONTRIBUTIONS AND INCOME

6.1 ACCOUNT ALLOCATIONS. All Deferral Contributions and Matching Contributions shall be credited to the Participants' Deferral Contribution Account and the Matching Contribution Account, respectively, in accordance with the uniform policies and procedures of the EDCP Committee. All transfers to, payments from and charges against an Account shall be charged against the Account as of the Valuation Date on which the transaction occurs. The Accounts are bookkeeping accounts only and the EDCP Committee is not in any way obligated to segregate assets for the benefit of any Participant.

6.2 SUBACCOUNTS. The EDCP Committee may divide any Account into such subaccounts as it deems necessary and desirable.

6.3 HYPOTHETICAL INVESTMENT FUNDS. The EDCP Committee shall establish a series of hypothetical Investment Funds for use pursuant to this Article Six.

6.4 INVESTMENT DIRECTION. A Participant shall complete a portfolio allocation form directing the hypothetical investment of his Deferral Contributions and Matching Contributions among the Investment Funds. The Participant's Deferral Contributions and Matching Contributions shall not be invested in the Investment Funds, but the value of the Participant's Accounts shall be measured by the performance of the Investment Funds selected. A Participant may change his Investment Fund allocations by executing a portfolio allocation form and delivering such form to the EDCP Committee at least 5 days prior to the Valuation Date on which it is to be effective. Any and all changes to a Participant's Investment Fund allocation shall be made in accordance with the uniform procedures of the EDCP Committee, which shall permit changes in Investment Fund allocations on a quarterly or more frequent basis. If a Participant fails to file a portfolio allocation form with the EDCP Committee, the Participant will be deemed to have selected the default hypothetical Investment Fund(s) selected by the EDCP Committee for such purpose, in its discretion and in accordance with its uniform policies and procedures.

6.5 RATE OF RETURN. Participant Accounts shall be adjusted on each Valuation Date to reflect investment gains and losses as if the Accounts were invested in the hypothetical Investment Funds selected by the Participants in accordance with Section 6.4 (INVESTMENT DIRECTION) and charged with any and all reasonable expenses related to the administration of the Plan including, but not limited to, the reasonable expenses of carrying out the hypothetical investment directions related to each Account. The earnings and losses allocated to any Account shall be allocated among the subaccounts of that Account in the same manner. The earnings and losses determined by the EDCP Committee in good faith and in its discretion pursuant to this

Article Six shall be binding and conclusive on the Participant, the Participant's Beneficiary and all parties claiming through them.

ARTICLE SEVEN
VESTING

7.1 VESTING OF BENEFITS.

(a) DEFERRAL CONTRIBUTIONS. Each Participant shall at all times have a fully vested interest in his Deferral Contribution Account, and a Participant's rights and interest therein shall not be forfeitable for any reason.

(b) MATCHING CONTRIBUTIONS.

(1) FULL VESTING. Each Participant shall have a fully vested interest in his Matching Contribution Account on and after the first to occur of the following events:

- (A) The Participant's attainment of age 60;
- (B) The date of death of the Participant;
- (C) The Participant's Disability;
- (D) A Change of Control;
- (E) Termination of the Plan; or
- (F) The completion of five Years of Vesting Service.

(2) VESTING SCHEDULE. If a Participant terminates service with an Employer at a time when the Participant does not have a fully vested interest in his Matching Contribution Account, the Participant's vested interest shall be determined in accordance with the following schedule:

COMPLETED YEARS OF VESTING SERVICE -----	PERCENTAGE VESTED -----
Less than 1 Year	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

A Participant's vested interest in his Matching Contribution Account shall be determined as of the Valuation Date immediately preceding the first distribution to the Participant from his Matching Contribution Account following his termination of employment. Any portion of a

Participant's Accounts which is not vested shall be forfeited in the first Deferral Period in which the Participant receives a distribution from this Plan.

7.2 CHANGES IN VESTING SCHEDULE. In the event that an amendment to this Plan or the Savings and Retirement Plan directly or indirectly changes the vesting provisions of Section 7.1 (VESTING OF BENEFITS), the vested percentage for each Participant in his benefit accumulated to the date when the amendment is adopted shall not be reduced as a result of the amendment.

ARTICLE EIGHT
PAYMENT OF BENEFITS

8.1 TIME OF PAYMENT. With the exception of the withdrawal of amounts pursuant to Article Five (WITHDRAWALS), no distributions will be made to a Participant prior to the Participant's death or termination of employment with the Company and all Affiliates. A Disabled Participant shall continue to participate in the Plan until such time as the Participant terminates or retires from employment with the Company and all Affiliates or the Participant dies. Following the Participant's termination of employment, distributions normally will be made as soon as possible and in any event shall commence within 60 days following the end of the month in which the Participant terminates employment. If benefits are being paid pursuant to this Plan following the death of a Participant, distributions will be made or commence as of the January 1 next following the date of the Participant's death.

8.2 METHOD OF PAYMENT.

(a) GENERAL. The general method of payment under this Plan shall be a cash lump sum payment.

(b) INSTALLMENT PAYMENTS. Notwithstanding the provisions of paragraph (a) above, an "eligible Participant" may receive distributions from his Account in the form of substantially equal monthly cash installment payments over a period certain not exceeding 15 years, provided that such method of payment has been elected by the Participant in his initial Participation Agreement or in any revised Participation Agreement that has been in effect for the requisite period of time specified in Section 3.3 (REVISED PARTICIPATION AGREEMENT). For purposes of this Section 8.2, the term "eligible Participant" includes each Participant who (1) attains the age of 55 and completes 10 Years of Vesting Service prior to his termination of employment, (2) attains the age of 60 prior his termination of employment or (3) terminates or is terminated from employment with the Employer within two years of a Change of Control. The term "eligible Participant" also shall include the Beneficiary of a Participant who dies prior to his termination of employment but after satisfying the age and service criteria set forth in clause (1) or (2) above. If installment payments are made, the provisions of Sections 6.3 (HYPOTHETICAL INVESTMENT FUNDS), 6.4 (INVESTMENT DIRECTION) and 6.5 (RATE OF RETURN) shall continue to apply to the unpaid balance. Unless a Participant has affirmatively elected to receive payments in installments over a period of 15 years or less, the Participant's Accounts shall be distributed in one lump sum. If a Participant is married at the time a Participation Agreement or a revised Participation Agreement is filed, an election to receive payments in installments shall be ineffective unless the

Participant's spouse consents to such election in a manner prescribed by the EDCP Committee for that purpose.

8.3 BENEFICIARY DESIGNATIONS.

(a) GENERAL. In the event of the death of the Participant, the Participant's vested interest in his Accounts shall be paid to the Participant's Beneficiary. Each Participant shall have the right to designate, in the manner specified by the EDCP Committee, a Beneficiary or Beneficiaries to receive his benefits hereunder in the event of the Participant's death.

(b) SPOUSAL CONSENT REQUIREMENTS. If the Participant is married at the time the Beneficiary designation is filed, the Participant must designate his spouse as the Beneficiary of at least 50% of the Participant's Account or provide the spouse's consent to the designation of a Beneficiary other than the Spouse. If a Participant marries or divorces after a Beneficiary designation is filed, the designation will no longer be effective.

(c) REVISED DESIGNATIONS. Subject to the spousal consent requirements noted above, each Participant may change his Beneficiary designation from time to time in the manner described above. Upon receipt of such designation by the EDCP Committee, such designation or change of designation shall become effective as of the date of the notice, whether or not the Participant is living at the time the notice is received. There shall be no liability on the part of the Employer, the EDCP Committee or the Trustee with respect to any payment authorized by the EDCP Committee in accordance with the most recent Beneficiary designation of the Participant in the possession of the EDCP Committee before the EDCP Committee receives a more recent Beneficiary designation.

(d) DEEMED BENEFICIARY DESIGNATIONS. If no designated Beneficiary is living when benefits become payable, or if there is no designated Beneficiary, the Beneficiary shall be the Participant's spouse or, if there is no living spouse, the Beneficiary shall be the Participant's estate. If the designated Beneficiary dies after the payment of benefits begin, then the Beneficiary for the remainder of the benefits payable shall be the estate of the Beneficiary.

8.4 LIMITATION ON DISTRIBUTIONS. Distributions made under this Article 8 shall be subject to the same limitations set forth in Section 5.3 (LIMITATION ON DISTRIBUTIONS) of the Plan.

8.5 WITHHOLDING AND PAYROLL TAXES. The Employer shall withhold from Plan payments any taxes required to be withheld from such payments under federal, state or local law. Any withholding of taxes or other amounts required by federal, state or local law with respect to amounts credited to Participant Accounts including, but not limited to, tax due under the Federal Insurance Contributions Act, shall be withheld, to the maximum extent possible, from the portion of the Participant's Salary or Bonus that is not contributed to this Plan. Any withholding amounts that cannot be withheld in accordance with the preceding sentence shall be withheld from the Participant's Deferral Contributions.

ARTICLE NINE
ADMINISTRATION OF THE PLAN

9.1 ADOPTION OF TRUST. The Company shall enter into a Trust Agreement with the Trustee, which Trust Agreement shall form a part of this Plan and is hereby incorporated herein by reference.

9.2 POWERS OF THE EDCP COMMITTEE.

(a) NAMED FIDUCIARY. The EDCP Committee is the named fiduciary with respect to the administration of the Plan.

(b) GENERAL POWERS OF THE EDCP COMMITTEE. The EDCP Committee shall have the power and discretion to perform the administrative duties described in this Plan or required for proper administration of the Plan and shall have all powers necessary to enable it to properly carry out such duties. Without limiting the generality of the foregoing, the EDCP Committee shall have the power and discretion to construe and interpret this Plan, to hear and resolve claims relating to this Plan, and to decide all questions and disputes arising under this Plan. The EDCP Committee shall determine, in its discretion, the service credited to the Participants, the status and rights of a Participant, and the identity of the Beneficiary or Beneficiaries entitled to receive any benefits payable hereunder on account of the death of a Participant.

(c) DISTRIBUTIONS. Except as is otherwise provided hereunder, the EDCP Committee shall determine the manner and time of payment of benefits under this Plan. All benefit disbursements by the Trustee shall be made upon the instructions of the EDCP Committee.

(d) DECISIONS CONCLUSIVE. The decision of the EDCP Committee upon all matters within the scope of its authority shall be binding and conclusive upon all persons.

(e) REPORTING. The EDCP Committee shall file all reports and forms lawfully required to be filed by the EDCP Committee and shall distribute any forms, reports or statements to be distributed to Participants and others.

(f) TRUST FUND. The EDCP Committee shall keep itself advised with respect to the funded status and investment of the Trust Fund.

9.3 CREATION OF COMMITTEE. The EDCP Committee shall be appointed by the Company by action of the HRC. The EDCP Committee must consist of at least three members, and they shall hold office during the pleasure of the HRC. The EDCP Committee members shall serve without compensation but shall be reimbursed for all expenses by the Company. The EDCP Committee shall conduct itself in accordance with the provisions of this Article Nine. The members of the EDCP Committee may resign with thirty (30) days notice in writing to the Company and may be removed immediately at any time by written notice from the Company or the HRC.

9.4 CHAIRMAN AND SECRETARY. The EDCP Committee shall elect a chairman from among its members and shall select a secretary who is not required to be a member of the EDCP Committee and who may be authorized to execute any document or documents on behalf of the EDCP Committee. The secretary of the EDCP Committee or his designee shall record all acts and determinations of the EDCP Committee and shall preserve and retain custody of all such records, together with such other documents as may be necessary for the administration of this Plan or as may be required by law.

9.5 APPOINTMENT OF AGENTS. The EDCP Committee may appoint such other agents, who need not be members of the EDCP Committee, as it may deem necessary for the effective performance of its duties, whether ministerial or discretionary, as the EDCP Committee may deem expedient or appropriate. The compensation of any agents who are not employees of the Company shall be fixed by the committee within any limitations set by the HRC.

9.6 MAJORITY VOTE AND EXECUTION OF INSTRUMENTS. In all matters, questions and decisions, the action of the EDCP Committee shall be determined by a majority vote of its members. They may meet informally or take any ordinary action without the necessity of meeting as a group. All instruments executed by the EDCP Committee shall be executed by a majority of its members or by any member of the EDCP Committee designated to act on its behalf.

9.7 ALLOCATION OF RESPONSIBILITIES. The EDCP Committee may allocate responsibilities among its members or designate other persons to act on its behalf. Any allocation or designation, however, must be set forth in writing and must be retained in the permanent records of the EDCP Committee.

9.8 CONFLICT OF INTEREST. No member of the EDCP Committee who is a Participant shall take any part in any action in connection with his participation as an individual. Such action shall be voted or decided by the remaining members of the EDCP Committee.

9.9 INDEMNIFICATION OF COMMITTEE. The Company shall indemnify and hold harmless the members of the EDCP Committee against any and all claims, loss, damage, expense or liability arising from any action or failure to act with respect to this Plan on account of such member's service on the EDCP Committee, except in the case of gross negligence or willful misconduct.

9.10 ACTION TAKEN BY EMPLOYER. Any action to be taken by an Employer shall be taken by resolution adopted by its board of directors or appropriate board committee; provided, however, that by resolution, the board of directors or appropriate board committee may delegate to any committee of the board or any officer of the Employer the authority to take any actions under this Plan, other than the power to determine the basis of Employer contributions.

9.11 FIDUCIARY AUTHORITY. All delegations of fiduciary responsibility set forth in this document regarding the determination of benefits and the interpretation of the terms of the Plan confer discretionary authority upon the named fiduciary.

9.12 PARTICIPANT STATEMENTS. The EDCP Committee shall provide a statement of Plan Accounts to each Participant and Beneficiary on a quarterly or more frequent basis, as

determined by the EDCP Committee in its discretion. Such statement of Plan Accounts shall reflect the amounts allocated to each Account maintained for the Participant, the Participant's vested interest in his Accounts, any distributions, withdrawals or expenses charged against the Participant's Account, the hypothetical investment earnings and losses on the Participant's Account, and any other information deemed appropriate by the EDCP Committee.

ARTICLE TEN
CLAIM REVIEW PROCEDURE

10.1 GENERAL. In the event that a Participant or Beneficiary (the "claimant") is denied a claim for benefits under this Plan, the EDCP Committee shall provide to the claimant written notice of the denial which shall set forth:

(a) The specific reason or reasons for the denial;

(b) Specific references to pertinent Plan provisions on which the EDCP Committee based its denial;

(c) A description of any additional material or information needed for the claimant to perfect the claim and an explanation of why the material or information is needed;

(d) A statement that the claimant may:

(1) Request a review upon written application to the EDCP Committee;

(2) Review pertinent Plan documents; and

(3) Submit issues and comments in writing; and

(e) That any appeal the claimant wishes to make of the adverse determination must be in writing to the EDCP Committee within 60 days after receipt of the EDCP Committee's notice of denial of benefits. The EDCP Committee's notice must further advise the claimant that his failure to appeal the action to the EDCP Committee in writing within the 60 day period will render the EDCP Committee's determination final, binding, and conclusive.

10.2 APPEALS.

(a) If the claimant should appeal to the EDCP Committee, he, or his duly authorized representative, may submit, in writing, whatever issues and comments he, or his duly authorized representative, feels are pertinent. The EDCP Committee shall re-examine all facts related to the appeal and make a final determination as to whether the denial of benefits is justified under the circumstances. The EDCP Committee shall advise the claimant in writing of its decision on his appeal, the specific reasons for the decision, and the specific Plan provisions on which the decision is based. The notice of the decision shall be given within 60 days of the claimant's written request for review, unless special circumstances (such as a hearing) would make the rendering of a decision within the 60 day period infeasible, but in no event shall the EDCP Committee render a decision regarding the denial of a claim for benefits later than 120

days after its receipt of a request for review. If an extension of time for review is required because of special circumstances, written notice of the extension shall be furnished to the claimant prior to the date the extension period commences.

(b) If, upon appeal, the EDCP Committee shall grant the relief requested by the claimant, then, in addition, the EDCP Committee shall award to the claimant reasonable fees and expenses of counsel, or any other duly authorized representative of claimant, which shall be paid by the Company. The determination as to whether such fees and expenses are reasonable shall be made by the Company in its sole and absolute discretion and such determination shall be binding and conclusive on all parties.

10.3 NOTICE OF DENIALS. The EDCP Committee's notice of denial of benefits shall identify the address to which the claimant may forward his appeal.

ARTICLE ELEVEN
LIMITATION ON ASSIGNMENT; PAYMENTS TO LEGALLY
INCOMPETENT DISTRIBUTEE

11.1 ANTI-ALIENATION CLAUSE. No benefit which shall be payable under the Plan to any person shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of the same shall be void. No benefit shall in any manner be subject to the debts, contracts, liabilities, engagements or torts of any person, nor shall it be subject to attachment or legal process for or against any person, except to the extent as may be required by law. The benefits provided by this Plan are not subject to the qualified domestic relations order provisions of ERISA or the Code.

11.2 PERMITTED ARRANGEMENTS. Section 11.1 (ANTI-ALIENATION CLAUSE) shall not preclude arrangements for the withholding of taxes from benefit payments, arrangements for the recovery of benefit overpayments, arrangements for the transfer of benefit rights to another plan, or arrangements for direct deposit of benefit payments to an account in a bank, savings and loan association or credit union (provided that such arrangement is not part of an arrangement constituting an assignment or alienation).

11.3 PAYMENT TO MINOR OR INCOMPETENT. Whenever any benefit which shall be payable under the Plan is to be paid to or for the benefit of any person who is then a minor or determined by the EDCP Committee to be incompetent, the EDCP Committee need not require the appointment of a guardian or custodian, but shall be authorized to cause the same to be paid over to the person having custody of the minor or incompetent, or to cause the same to be paid to the minor or incompetent without the intervention of a guardian or custodian, or to cause the same to be paid to a legal guardian or custodian of the minor or incompetent if one has been appointed or to cause the same to be used for the benefit of the minor or incompetent.

ARTICLE TWELVE
AMENDMENT, MERGER AND TERMINATION

12.1 AMENDMENT. The Company shall have the right at any time, by an instrument in writing duly executed, acknowledged and delivered to the EDCP Committee, to modify, alter or

amend this Plan, in whole or in part, prospectively or retroactively; provided, however, that the duties and liabilities of the EDCP Committee and the Trustee hereunder shall not be substantially increased without its written consent; and provided further that the amendment shall not reduce any Participant's vested interest in the Plan, calculated as of the date on which the amendment is adopted. If the Plan is amended by the Company after it is adopted by an Affiliate, unless otherwise expressly provided, it shall be treated as so amended by such Affiliate without the necessity of any action on the part of the Affiliate. Any Affiliate or other corporation adopting this Plan hereby delegates the authority to amend the Plan to the Company. An Affiliate or other corporation that has adopted this Plan may terminate its future participation in the Plan at any time.

12.2 MERGER OR CONSOLIDATION OF COMPANY. The Plan shall not be automatically terminated by the Company's acquisition by or merger into any other employer, but the Plan shall be continued after such acquisition or merger if the successor employer elects and agrees to continue the Plan. Except as provided in Section 12.4 (CONTINUATION OF PLAN FOLLOWING CHANGE OF CONTROL), all rights to amend, modify, suspend, or terminate the Plan shall be transferred to the successor employer, effective as of the date of the merger.

12.3 TERMINATION OF PLAN OR DISCONTINUANCE OF CONTRIBUTIONS. It is the expectation of the Company that this Plan and the payment of contributions hereunder will be continued indefinitely. However, continuance of the Plan is not assumed as a contractual obligation of the Company. Except as provided in Section 12.4 (CONTINUATION OF PLAN FOLLOWING CHANGE OF CONTROL), the right is reserved at any time to terminate this Plan or to reduce, temporarily suspend or discontinue contributions hereunder. If this Plan is terminated, the HRC may, in its discretion, direct that all Plan benefits be distributed to current and former Participants in cash lump sum payments as soon as practicable following the termination of the Plan. Any distributions made pursuant to this Section 12.3 shall be made in accordance with Section 8.3 (BENEFICIARY DESIGNATIONS), Section 8.4 (LIMITATION ON DISTRIBUTIONS) and Section 8.5 (WITHHOLDING AND PAYROLL TAXES).

12.4 CONTINUATION OF PLAN FOLLOWING A CHANGE OF CONTROL. Notwithstanding any provision of this Plan to the contrary, if a Change of Control occurs following the Effective Date of this Plan, a successor employer shall have the power to (a) terminate this Plan, (b) amend Section 13.5 (FUNDING UPON A CHANGE OF CONTROL) of the Plan, or (c) amend any provision of the Plan that affects a Participant's entitlement to or the timing of a distribution from the Plan, only if 80% of the individuals who are Participants in the Plan as of the date of the Change of Control consent to such an amendment or termination. The provisions of this Section 12.4 shall not limit a successor employer's authority to take other actions with respect to the Plan, including the authority to discontinue contributions to the Plan.

12.5 LIMITATION OF COMPANY'S LIABILITY. The adoption of this Plan is strictly a voluntary undertaking on the part of the Company and shall not be deemed to constitute a contract between the Company and any employee or Participant or to be consideration for, an inducement to, or a condition of the employment of any employee. A Participant, employee, or Beneficiary shall not have any right to retirement or other benefits except to the extent provided herein.

ARTICLE THIRTEEN
GENERAL PROVISIONS

13.1 LIMITATION OF RIGHTS. Neither this Plan, the Trust nor membership in the Plan shall give any employee or other person any right except to the extent that the right is specifically fixed under the terms of the Plan. The establishment of the Plan shall not be construed to give any individual a right to be continued in the service of a Employer or as interfering with the right of a Employer to terminate the service of any individual at any time.

13.2 CONSTRUCTION. The masculine gender, where appearing in the Plan, shall include the feminine gender (and vice versa), and the singular shall include the plural, unless the context clearly indicates to the contrary. Headings and subheadings are for the purpose of reference only and are not to be considered in the construction of this Plan. If any provision of this Plan is determined to be for any reason invalid or unenforceable, the remaining provisions shall continue in full force and effect. All of the provisions of this Plan shall be construed and enforced in accordance with the laws of the State of Delaware.

13.3 STATUS OF PARTICIPANTS AS UNSECURED CREDITORS. All benefits under the Plan shall be the unsecured obligations of the Company and each Employer, as applicable, and, except for those assets which will be placed in the Trust established in connection with this Plan, no assets will be placed in trust or otherwise segregated from the general assets of the Company or each Employer, as applicable, for the payment of obligations hereunder. To the extent that any person acquires a right to receive payments hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company and each Employer, as applicable.

13.4 STATUS OF TRUST FUND. The Trust Fund is being established to assist the Company and the Employers in meeting their obligations to the Participants and to provide the Participants with a measure of protection in certain limited instances. In certain circumstances described in the Trust Agreement, the assets of the Trust Fund may be used for the benefit of the Company's or an Affiliate's creditors and, as a result, the Trust Fund is considered to be part of the Company's and Employer's general assets. Benefit payments due under this Plan shall either be paid from the Trust Fund or from the Company's or Affiliate's general assets as directed by the EDCP Committee. Despite the establishment of the Trust Fund, it is intended that the Plan be considered to be "unfunded" for purposes of the ERISA and the Code.

13.5 FUNDING UPON A CHANGE OF CONTROL. Upon a Change of Control, and in no event later than 90 days following the date of a Change of Control, the Company shall determine whether, for any reason, the assets of the Trust Fund are less than the aggregate Account balances of all Participants (determined without regard to the vested interest of each Participant) and transfer an amount equal to the deficiency to the Trustee of the Trust. If it is discovered at any time that the amount initially transferred is less than the total amount called for by the preceding sentence, the shortfall, including any accrued interest on the shortfall, shall be transferred to the Trustee immediately upon the discovery of such error.

13.6 NO LIABILITY FOR ACCELERATION OF PAYMENTS. Under the Plan, Participants are allowed, to a certain extent, to designate the dates on which distributions are to be made to them. The EDCP Committee, however, also has the right, in the exercise of its discretion, to accelerate

payments. By accepting the benefits offered by the Plan, each Participant (and each Beneficiary claiming through a Participant) acknowledges that the EDCP Committee may override the Participant's elections and agrees that neither the Participant nor any Beneficiary shall have may claim against the EDCP Committee, the Trustee, or any Employer if distributions are made earlier than anticipated by the Participant due to the EDCP Committee's exercise of its discretion to accelerate payments.

13.7 UNIFORM ADMINISTRATION. Whenever in the administration of the Plan any action is required by the EDCP Committee, such action shall be uniform in nature as applied to all persons similarly situated, except as otherwise provided to the contrary in this Plan document or the Trust Agreement.

13.8 HEIRS AND SUCCESSORS. All of the provisions of this Plan shall be binding upon all persons who shall be entitled to any benefits hereunder, and their heirs and legal representatives.

* * * *

To signify its adoption of this Executive Supplemental Savings Plan, the Company has caused this Plan document to be executed by a duly authorized officer of the Company on this 13th day of March, 2001.

Harrah's Entertainment, Inc.

By Marilyn G. Winn

Marilyn G. Winn
Senior Vice President

Exhibit 4.2

HARRAH'S ENTERTAINMENT, INC.
EXECUTIVE DEFERRED COMPENSATION
TRUST AGREEMENT

HARRAH'S ENTERTAINMENT, INC.
EXECUTIVE DEFERRED COMPENSATION
TRUST AGREEMENT

THIS TRUST AGREEMENT is made and entered into by and between Harrah's Entertainment, Inc. (the "Company") and Wells Fargo Bank Minnesota, N.A. (the "Trustee").

WHEREAS, the Company has adopted the Harrah's Entertainment, Inc. Executive Supplemental Savings Plan (the "ESSP"), a nonqualified deferred compensation plan for the benefit of certain executives;

WHEREAS, the Company also sponsors the Harrah's Entertainment, Inc. Executive Deferred Compensation Plan (the "EDCP") and the Harrah's Entertainment, Inc. Deferred Compensation Plan (the "DCP"), nonqualified deferred compensation plans for the benefit of certain executives and directors;

WHEREAS, the Company has entered into an Escrow Agreement dated February 6, 1990, as amended, pursuant to which the Company may maintain a source of funds to assist it in meeting its liabilities under the EDCP and the portion of its liabilities under the DCP that relates to DCP account balances of individuals who participate in both the EDCP and the DCP (the "Escrow Agreement");

WHEREAS, the Company expects to incur liabilities with respect to individuals participating in the ESSP and the Company has incurred certain liabilities in connection with the DCP for which it has no source of funds other than the general assets of the Company;

WHEREAS, the Company wishes to establish a trust (the "Trust") and to make contributions to the Trust to provide a source of funds to assist the Company in meeting its liabilities under the ESSP and its liabilities under the portion of the DCP that is not subject to funding through the Escrow Agreement;

WHEREAS, the Company wishes to contribute to the Trust assets that shall be held therein subject to the claims of the Company's Insolvency, as herein defined, until paid to the ESSP or DCP participants and their beneficiaries in such manner and at such times as specified in the ESSP or DCP (collectively, the "Plan Documents"), as applicable;

WHEREAS, it is the intention of the parties that this Trust Agreement shall constitute an unfunded arrangement and shall not affect the status of either the ESSP or the DCP as an unfunded plan maintained for the purpose of providing deferred compensation for a select group of management or highly compensated employees for purposes of Title I of the Employee Retirement Income Security Act of 1974 ("Act").

NOW, THEREFORE, the parties establish the Trust Agreement and agree that the Trust shall be comprised, held and disposed of as follows:

ARTICLE ONE
ESTABLISHMENT OF TRUST

1.1 The Company hereby deposits with the Trustee in trust ten dollars (\$10.00), which, together with subsequent contributions made or to be made by the Company, constitute the principal of the Trust to be held, administered and disposed of by the Trustee in accordance with the terms of the Plan and as provided in this Trust Agreement.

1.2 The Trust hereby established shall be irrevocable.

1.3 The Trust is intended to be a grantor trust, of which the Company is the grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the Internal Revenue Code of 1986, as amended, and shall be construed accordingly.

1.4 The principal of the Trust, and any earnings thereon shall be held separate and apart from other funds of the Company and shall be used exclusively for the uses and purposes of the participants in the ESSP and the participants in the DCP whose DCP benefits are not subject to the Escrow Agreement (collectively, the "Plan Participants") and the general creditors of the Company, as set forth herein. Plan Participants and their beneficiaries shall have no preferred claim on, or any beneficial ownership interest in, any assets of the Trust. Any rights created under the Plan Documents and this Trust Agreement shall be mere unsecured contractual rights of participants and their beneficiaries against the Company. Any assets held by the Trust will be subject to the claims of the Company's general creditors under federal and state law in the event of Insolvency, as defined in Section 3.1 herein.

1.5 The Company, in its sole discretion, may at any time, or from time to time, make additional deposits of cash or other property in trust with the Trustee to augment the principal to be held, administered and disposed of by the Trustee as provided in the Plan Documents and this Trust Agreement. Neither the Trustee nor any Plan Participant or beneficiary shall have any right to compel such additional deposits.

1.6 Upon a "Change of Control" (as defined in the Plan Documents), the Company shall, as soon as possible, but in no event longer than 90 days following the Change of Control, make an irrevocable contribution to the Trust in an amount that is sufficient to pay each Plan Participant or beneficiary the benefits to which Plan Participants or their beneficiaries would be entitled pursuant to the terms of the Plan Documents as of the date on which the Change of Control occurred.

ARTICLE TWO
PAYMENTS TO PLAN PARTICIPANTS
AND THEIR BENEFICIARIES

2.1 The entitlement of a Plan Participant or his or her beneficiaries to benefits under the ESSP or DCP shall be determined by the Company or such party as it shall designate under the Plan Documents, and any claim for such benefits shall be considered and reviewed under the procedures set out in the Plan Documents. No provision in this Trust Agreement shall be construed as affording to an ESSP participant rights or privileges available under the DCP or as affording to a DCP participant rights or privileges available under the ESSP. The rights and

entitlements of each Plan Participant or beneficiary shall be determined in accordance with the ESSP or DCP, as applicable.

2.2 The Company may direct the Trustee to make payment of benefits to Plan Participants or beneficiaries as they become due under the terms of the Plan Documents. Alternatively, the Company may make payment of benefits directly to Plan Participants or beneficiaries. If the Company elects to make benefit payments directly to the Plan Participants or beneficiaries, the Company shall notify the Trustee of such election prior to the time amounts become payable to Plan Participants or their beneficiaries under the terms of the Plan Documents.

2.3 The Company or a consultant designated by the Company shall provide to the Trustee, at least annually, a schedule showing the account balances of each Plan Participant or beneficiary, the vesting percentage applicable to each account balance and the entitlement of each Plan Participant or beneficiary to a current or future payment under the Plan Documents (the "Payment Schedule"). If a Plan Participant or his beneficiary shall make a request for payment from the Trustee, the Trustee shall obtain from the Company or its designated consultant an updated Payment Schedule that specifically reflects the amount currently payable to any Plan Participant or beneficiary who has requested payment from the Trustee, the form in which such amount is to be paid (as provided for or available under the ESSP or DCP), and the time of commencement for payment of such amount. Except as otherwise provided herein, the Trustee shall make payments to the Plan Participants and their beneficiaries in accordance with the appropriate Payment Schedule. There shall be no liability on the part of the Trustee with respect to any payment made in accordance with the terms of this Trust Agreement and the most recent Payment Schedule in the possession of the Trustee. At the direction of the Company, the Trustee shall withhold any federal, state or local taxes required to be withheld on benefits paid under the ESSP or the DCP and shall pay amounts withheld to the Company for remittance to the appropriate taxing authorities.

2.4 Notwithstanding any provision of this Trust Agreement to the contrary, if the Trustee has actual knowledge that the Company has no present intention to pay benefits to Plan Participants and beneficiaries in accordance with the terms of the Plan Documents or to make any future contributions to the Trust, the Trustee shall, immediately and at least annually thereafter, obtain from the Company or its designated consultant an updated Payment Schedule and determine the funding status of the Trust. The funding status of the Trust shall be determined by dividing the value of the total assets in the Trust by the total account balances of all Plan Participants or beneficiaries, reflected on the updated Payment Schedule and determined without regard to whether the account balances are vested or payable (the "funding ratio"). If the Trust's funding ratio is less than one, no payment to a Plan Participant or beneficiary from the Trust shall exceed the maximum payment amount determined in accordance with Section 2.5.

2.5 The maximum amount that the Trustee may pay to any Plan Participant or his beneficiary if the contingencies set forth in Section 2.4 above have occurred, or as required by Section 3.3 below, shall equal the scheduled lump sum or installment payment owed to the Plan Participant or beneficiary determined in accordance with the Plan Documents and reflected on the Payment Schedule, multiplied by the funding ratio. If the payment to a Plan Participant or beneficiary is limited to the maximum amount permitted by this Section 2.5, the difference

between the amount paid to the participant or beneficiary and the scheduled ESSP or DCP benefit payment shall be recorded by the Trustee and shall be referred to as an "overdue payment". The Trustee shall disregard any overdue payments in determining the Trust's funding ratio pursuant to Section 2.4 above.

2.6 If overdue payments are calculated and recorded by the Trustee in accordance with Section 2.5, the Trustee shall make such overdue payments to the affected Plan Participants and beneficiaries at such time as the value of the total assets in the Trust is sufficient to support a funding ratio of at least one and to fund the overdue payments. The Company may make payment of any overdue payment directly to a Plan Participant or beneficiary.

ARTICLE THREE
TRUSTEE RESPONSIBILITY REGARDING PAYMENTS
TO TRUST BENEFICIARY WHEN COMPANY IS INSOLVENT

3.1 The Trustee shall cease paying for benefits to Plan Participants and their beneficiaries if the Company is Insolvent. The Company shall be considered "Insolvent" for purposes of this Trust Agreement if (i) the Company is unable to pay its debts as they become due, or (ii) the Company is subject to a pending proceeding as a debtor under the United States Bankruptcy Code.

3.2 At all times during the continuance of this Trust, as provided in Section 1.4 hereof, the principal and income of the Trust shall be subject to claims of general creditors of the Company under federal and state law as set forth below.

(a) The Board of Directors and the Chief Executive Officer of the Company shall have the duty to inform the Trustee in writing of the Company's Insolvency. If a person claiming to be a creditor of the Company alleges in writing to the Trustee that the Company has become Insolvent, the Trustee shall determine whether the Company is Insolvent and, pending such determination, the Trustee shall discontinue payment of benefits to Plan Participants or their beneficiaries.

(b) Unless the Trustee has actual knowledge of the Company's Insolvency, or has received notice from the Company or a person claiming to be a creditor alleging that the Company is Insolvent, the Trustee shall have no duty to inquire whether the Company is Insolvent. The Trustee may in all events rely on such evidence concerning the Company's solvency as may be furnished to the Trustee and that provides the Trustee with a reasonable basis for making a determination concerning the Company's solvency.

(c) If at any time the Trustee has determined that the Company is Insolvent, the Trustee shall discontinue payments to Plan Participants or their beneficiaries and shall hold the assets of the Trust for the benefit of the Company's general creditors. Nothing in this Trust Agreement shall in any way diminish any rights of Plan Participants or their beneficiaries to pursue their rights as general creditors of the Company with respect to benefits due under the ESSP, the DCP or otherwise.

(d) The Trustee shall resume the payment of benefits to Plan Participants or their beneficiaries in accordance with Article Two of this Trust Agreement only after the Trustee has determined that the Company is not Insolvent (or is no longer Insolvent).

3.3 Provided that there are sufficient assets, if the Trustee discontinues the payment of benefits from the Trust pursuant to Section 3.2 and subsequently resumes such payments, the first payment following such discontinuance shall include the aggregate amount of all payments due to Plan Participants or their beneficiaries under the terms of the Plan Documents for the period of such discontinuance, less the aggregate amount of any payments made to Plan Participants or their beneficiaries by the Company in lieu of the payments provided for hereunder during any such period of discontinuance. If the assets of the Trust are not sufficient following a discontinuance of payments pursuant to Section 3.2 above, the Trustee shall make payments in accordance with Sections 2.4 and 2.5 above.

ARTICLE FOUR PAYMENTS TO THE COMPANY

4.1 Except as provided in Article Three above and as set forth below in this Article Four, the Company shall have no right or power to direct the Trustee to return to the Company or to divert to others any of the Trust assets before all payment of benefits have been made to Plan Participants and their beneficiaries pursuant to the terms of the Plan Documents.

4.2 In the event that the Trust shall hold "Excess Assets" (as that term is defined in Section 4.3 below), the committee designated by the Company to carry out the administrative duties of the Company under the Plan Documents (the "Committee"), in its discretion, may direct the Trustee to return part or all of such Excess Assets to the Company.

4.3 "Excess Assets" are assets of the Trust which exceed one hundred twenty percent (120%) of the amounts necessary to pay each Plan Participant or beneficiary the benefits to which such Plan Participants or their beneficiaries are entitled pursuant to the terms of the Plan Documents as of the date the Committee requests that any Excess Assets be returned to the Company, regardless of whether such benefits are vested or payable as of the date the Committee makes its request for Excess Assets.

4.4 The calculation required by Section 4.3 shall be made by a qualified actuary or consultant selected by the Trustee. Whenever practicable, the consultant hired by the Company to administer the ESSP and the DCP shall be selected by the Trustee to perform the calculation required by Section 4.3. If the Trustee so requests, the Company or its designated consultant shall provide to the Trustee an updated Payment Schedule in connection with the calculations performed in accordance with Section 4.3.

4.5 Any Excess Assets returned to the Company pursuant to this Article Four shall be returned to the Company in any order of priority directed by the Committee.

ARTICLE FIVE
INVESTMENT AUTHORITY

5.1 All rights associated with the assets of the Trust shall be exercised by the Trustee or the person designated by the Trustee, and shall in no event be exercisable or rest with Plan Participants, except that voting rights with respect to the Trust assets will be exercised by the Company.

5.2 The Company shall have the right at anytime, and from time to time, in its sole discretion, to substitute assets of equal fair market value for any asset held by the Trust. This right is exercisable by the Company in a nonfiduciary capacity without the approval or consent of any person in a fiduciary capacity.

5.3 Except as otherwise provided herein, in the investment, administration and distribution of the Trust, the Trustee, subject to the duty to apply the proceeds and avails of the Trust to the purposes specified in the Plan Documents and this Trust Agreement and subject to the restrictions of applicable law, may perform every act in the management of the Trust that individuals may perform in the management of like property owned by them free of any trust and may exercise every power with respect to each item of property in the Trust, real and personal, which individual owners of like property can exercise, including by way of illustration, but not by way of limitation, the powers noted below. No enumeration of specific powers herein shall be construed as a limitation on the foregoing general powers of the Trustee, nor shall any of the powers herein conferred upon the Trustee be exhausted by use thereof, but each shall be continuing. The powers of the Trustee include, but are not limited to, the following:

(a) To hold, as an investment of the Trust, life insurance policies owned by the Company and issued on the lives of current or former employees of the Company, in accordance with the provisions of Article Eight of this Trust Agreement;

(b) To invest in securities (including stock and rights to acquire stock) or obligations issued by the Company;

(c) To invest and reinvest in bonds, notes, debentures, stocks (common or preferred), interests in investment companies (whether "open-end mutual funds" or "closed-end mutual funds"), options to acquire or sell securities (including "covered call options"), commercial paper, bank repurchase agreements, individual and group annuity contracts, deposit administration contracts, life insurance company separate accounts and pooled investment funds, mortgages, leaseholds, fee interests, personal, corporate and governmental obligations, interests in any amount in common trust funds established by the Trustee or another bank or trust company (and for such time as assets are invested in such common trust funds, such assets shall be subject to the declarations of trust establishing such common trust funds), pooled investment funds for retirement plans established by the Trustee or another bank or trust company and such other property, real, personal or mixed, irrespective of whether such securities or such property shall be of the character authorized by any state law for trust investments, but in accordance with the provisions of Section 4975 of the Internal Revenue Code of 1986, as amended ("Code") and Sections 404, 406, 407 and 408 of the Act;

(d) To pledge or mortgage, assign, lease, contract to lease, grant and trade options to purchase, sell for cash or on credit at a private or public sale, convert, redeem, exchange for other securities or other property in which the Trust may be invested under this Trust Agreement or otherwise dispose of any securities or other property at any time held by the Trustee except as otherwise provided by the Plan Documents; no person dealing with the Trustee shall be bound to see to the application or to inquire into the validity, expediency or propriety of such sale or other disposition;

(e) To retain in cash so much of the Trust as the Trustee deems advisable and to deposit any such cash held in the trust in banking accounts without liability for interest;

(f) To settle, compromise, contest or submit to arbitration any claims, debts or damages due or owing to or from the Trust, to commence or defend suits or legal proceedings, and to represent the Trust in all suits or legal proceedings;

(g) To exercise any conversion privilege or subscription right available in connection with any securities or property at any time held by the Trustee, to consent to the reorganization, consolidation, merger or readjustment of the finances of any corporation, company or association, or to the sale, mortgage, pledge or lease of the property of any corporation, company or association, any of the securities of which may at any time be held by the Trustee; and to do any acts with reference thereto, including the exercise of options, making of agreements or subscriptions, and the payment of expenses, assessments or subscriptions, which may be deemed to be necessary or advisable in connection therewith, and to hold and retain any securities or other property which the Trustee may so acquire;

(h) To vote any corporate stock belonging to the Trust and to give proxies or general or limited powers of attorney for the purpose of such voting to other persons, with or without power of substitution; provided that the Trustee shall vote stock of the Company only as directed by the Company;

(i) To borrow money, assume indebtedness, extend mortgages and encumber by mortgage or pledge upon such terms and conditions as may be deemed advisable;

(j) To collect the income, rents, issues, profits and increases of the Trust through such means as are deemed advisable;

(k) To invest all or part of the Trust in interest-bearing deposits with the Trustee or another bank or other federally-insured institution at a reasonable rate of interest, including but not limited to investment in time deposits, savings deposits, certificates of deposit or time accounts;

(l) To employ agents, attorneys and advisors and to pay their reasonable compensation and expenses; the Trustee shall incur no liability for the acts or defaults of such agents, attorneys and advisors selected with due care, and the Trustee shall be fully protected in acting upon the advice of counsel on questions of law arising in connection with the administration of the Trust;

(m) To cause any of the investments of the Trust to be registered in the name of the Trustee or in the name of its nominee, and any corporation or its transfer agent may presume conclusively that such nominee is the actual owner of any investments submitted for transfer; to make, execute and deliver as Trustee any and all instruments, advances, contracts, waivers, releases or other instruments in writing necessary or proper in the employment of any of the foregoing powers;

(n) To retain any funds or property subject to dispute without liability for the payment of interest, and to decline to make payment or delivery thereof until final adjudication is made by a court of competent jurisdiction; and

(o) To file all tax and other returns and reports required of the Trustee.

5.4 The discretion of the Trustee in investing and reinvesting the assets of the Trust shall be subject to the investment directions issued by the Company (or its designee) in accordance with the terms and provisions of the Plan Documents. Notwithstanding any provision of Section 5.3 to the contrary, as of the effective date set forth in Section 14.1, and unless and until the general investment discretion of the Company is delegated to the Trustee as hereinafter provided, no discretionary investment power vested in the Trustee under this Trust Agreement shall be exercised except upon, and in accordance with, the direction of the Company; and the Company is authorized and empowered, in its sole discretion, to give any such directions to the Trustee. Neither the Trustee nor any other person shall be under any duty to question any such direction of the Company or to review any securities or other property acquired or held pursuant to the Company's directions or to make any suggestions to the Company in connection therewith; and the Trustee shall as promptly as possible comply with any directions given by the Company hereunder. The Trustee shall not be liable, to the extent permitted by law, for compliance with any such directions. The Company may delegate its investment discretion under this Section to the Trustee, in which event the Trustee shall exercise the investment discretion granted under the other sections of this Section 5. Any such delegation shall be set forth in the Plan Documents or be made by a written instrument delivered to the Trustee and signed by the Company. Should it be necessary to perform some act hereunder, and there is neither direction in the Plan Documents nor in this Trust Agreement nor direction of the Company on file with the Trustee, and no direction of the Company can be obtained after reasonable inquiry, the Trustee shall have full power and discretion to act in its own best judgment. All directions of the Company to the Trustee shall be in writing signed by the Company or by such other person as it shall authorize in writing so to act. Notwithstanding any provision of the Plan Documents or this Trust Agreement to the contrary, the Company hereby agrees to indemnify the Trustee and to hold the Trustee harmless from and against any claim or liability which may be asserted against the Trustee by reason of the Trustee acting on any direction from the Company pursuant to this Section or failing to act in the absence of any such direction, provided that such indemnification shall not extend to liability for which the Trustee is compensated under any policy of insurance.

5.5 The Company may designate an investment manager to direct the Trustee regarding the management, acquisition and distribution of all or a part of the assets of the Trust. Any such investment manager shall be registered as an investment adviser under the Investment Advisers Act of 1940, or shall be a bank, or shall be an insurance company qualified to perform

investment management services under the laws of the State of Delaware and shall have acknowledged in writing that he or it is a fiduciary with respect to the Trust. In the event an investment manager is appointed, the Company shall deliver to the Trustee a copy of the instruments appointing the investment manager and evidencing the investment manager's acceptance of such appointment. The Trustee shall follow the written directions of the investment manager regarding the investment and reinvestment of the Trust or such portion thereof as shall be under management by the investment manager and shall exercise to such extent all powers set forth in Section 5.3 as directed by the investment manager until notified in writing by the Company that the appointment of the investment manager has been terminated. The Trustee shall be under no duty or obligation to review any investments to be acquired, held or disposed of pursuant to such directions, nor to make any recommendations with respect to the disposition or continued retention of any such investment or the exercise or non-exercise of any of the powers enumerated in Section 5.3. The Trustee shall have no liability or responsibility for acting pursuant to the directions of, or for failing to act in the absence of any directions from, the investment manager. The Company hereby agrees to indemnify the Trustee and hold the Trustee harmless from and against any claim or liability which may be asserted against the Trustee by reason of the Trustee's acting on any direction from an investment manager pursuant to this Section or failing to act in the absence of any such direction.

ARTICLE SIX
DISPOSITION OF INCOME

6.1 During the term of this Trust, all income received by the Trust, net of expenses and taxes, shall be accumulated and reinvested.

ARTICLE SEVEN
ACCOUNTING BY THE TRUSTEE

7.1 The Trustee shall keep accurate and detailed records of all investments, receipts, disbursements, and all other transactions required to be made, including such specific records as shall be agreed upon in writing between the Company and the Trustee. Within 60 days following the close of each plan year and within 60 days after the removal or resignation of the Trustee, the Trustee shall deliver to the Company a written account of its administration of the Trust during such year or during the period from the close of the last preceding plan year to the date of such removal or resignation, setting forth all investments, receipts, disbursements and other transactions effected by it, including a description of all securities and investments purchased and sold with the cost or net proceeds of such purchases or sales (accrued interest paid or receivable being shown separately), and showing all cash, securities and other property held in the Trust at the end of such plan year or as of the date of such removal or resignation, as the case may be.

ARTICLE EIGHT
RESPONSIBILITY OF THE TRUSTEE

8.1 The Trustee shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims,

provided, however, that the Trustee shall incur no liability to any person for any action taken pursuant to a direction, request or approval given by the Company that is contemplated by, and in conformity with, the terms of the Plan Documents or this Trust and is given in writing by the Company. In the event of a dispute between the Company and a party, the Trustee may apply to a court of competent jurisdiction to resolve the dispute.

8.2 The Trustee shall have, without exclusion, all powers conferred on trustees by applicable law, unless expressly provided otherwise herein, provided, however, that if an insurance policy is held as an asset of the Trust, the Trustee shall have no power to name a beneficiary of the policy other than the Trust, to assign the policy (as distinct from conversion of the policy to a different form) other than to a successor Trustee, or to loan to any person the proceeds of any borrowing against such policy.

8.3 However, notwithstanding the provisions of Section 8.2 above, the Trustee may loan to the Company the proceeds of any borrowing against an insurance policy held as an asset of the Trust.

8.4 Notwithstanding any powers granted to Trustee pursuant to this Trust Agreement or to applicable law, the Trustee shall not have any power that could give this Trust the objective of carrying on a business and dividing the gains therefrom, within the meaning of section 301.7701-2 of the Procedure and Administrative Regulations promulgated pursuant to the Internal Revenue Code.

ARTICLE NINE
COMPENSATION AND EXPENSES OF THE TRUSTEE

9.1 The Company shall pay all expenses associated with the administration of the Trust including the Trustee's fees and expenses. If not so paid, the fees and expenses shall be paid from the Trust.

ARTICLE TEN
RESIGNATION AND REMOVAL OF THE TRUSTEE

10.1 The Trustee may resign at any time by written notice to the Company, which shall be effective 30 days after receipt of such notice unless the Company and the Trustee agree otherwise.

10.2 The Trustee may be removed by the Company on 30 days notice or upon shorter notice accepted by the Trustee.

10.3 Upon resignation or removal of the Trustee and appointment of a successor Trustee, all assets shall subsequently be transferred to the successor Trustee. The transfer shall be completed within 30 days after receipt of notice of resignation, removal or transfer, unless the Company extends the time limit.

10.4 If the Trustee resigns or is removed, a successor shall be appointed, in accordance with Article Eleven hereof, by the effective date of resignation or removal under Section 10.1. If no such appointment has been made, the Trustee may apply to a court of competent jurisdiction

for appointment of a successor or for instructions. All expenses of the Trustee in connection with the proceeding shall be allowed as administrative expenses of the Trust.

ARTICLE ELEVEN
APPOINTMENT OF SUCCESSOR

11.1 If the Trustee resigns or is removed in accordance with Section 10.1 hereof, the Company may appoint any third party, such as a bank trust department or other party that may be granted corporate trustee powers under state law, as a successor to replace the Trustee upon resignation or removal. The appointment shall be effective when accepted in writing by the new Trustee, who shall have all of the rights and powers of the former Trustee, including ownership rights in the Trust assets. The former Trustee shall execute any instrument necessary or reasonably requested by the Company or the successor Trustee to evidence the transfer.

11.2 The successor Trustee need not examine the records and acts of any prior Trustee and may retain or dispose of existing Trust assets, subject to Articles Seven and Eight hereof. The successor Trustee shall not be responsible for and the Company shall indemnify and defend the successor Trustee from any claim or liability resulting from any action or inaction of any prior Trustee or from any other past event, or any condition existing at the time it becomes the successor Trustee.

ARTICLE TWELVE
AMENDMENT OR TERMINATION

12.1 This Trust Agreement may be amended by a written instrument executed by the Trustee and the Company. Notwithstanding the foregoing, no such amendment shall conflict with the terms of the Plan Documents or shall make the Trust revocable. In the event of a conflict between an amendment to this Trust Agreement and the Plan Documents, the Plan Documents shall control and there shall be no liability on the part of the Trustee resulting from its execution of an amendment the terms of which conflict with the Plan Documents.

12.2 The Trust shall not terminate until the date on which participants and their beneficiaries are no longer entitled to benefits pursuant to the terms of the Plan Documents. Upon termination of the Trust any assets remaining in the Trust shall be returned to the Company.

12.3 Upon written approval of participants or beneficiaries entitled to payment of benefits pursuant to the terms of the Plan Documents, the Company may terminate this Trust prior to the time all benefit payments owed to Plan Participants and beneficiaries under the ESSP and the DCP have been made. All assets in the Trust at termination shall be returned to the Company.

ARTICLE THIRTEEN
MISCELLANEOUS

13.1 Any provision of this Trust Agreement prohibited by law shall be ineffective to the extent of any such prohibition, without invalidating the remaining provisions hereof.

13.2 Benefits payable to the Plan Participants and their beneficiaries under this Trust Agreement may not be anticipated, assigned (either at law or in equity), alienated, pledged, encumbered or subjected to attachment, garnishment, levy, execution or other legal or equitable process.

13.3 This Trust Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

ARTICLE FOURTEEN
EFFECTIVE DATE

14.1 The effective date of this Trust Agreement shall be as of April 1, 2001.

IN WITNESS WHEREOF, the Company and the Trustee have caused this Trust Agreement to be executed by their duly authorized representatives on the 13th day of March, 2001.

HARRAH'S ENTERTAINMENT, INC.

By: Marilyn G. Winn

Its: Sr. VP-HR

WELLS FARGO BANK MINNESOTA, N.A.

By: Dawn R. Lake

Its: Assistant Vice President

[Snell & Wilmer L.L.P. Letterhead]

March 15, 2001

Harrah's Entertainment, Inc.
5100 W. Sahara Avenue, Suite 200
Las Vegas, NV 89146

Re: EXECUTIVE SUPPLEMENTAL SAVINGS PLAN

Ladies and Gentlemen:

This opinion is furnished to you in connection with a registration statement on Form S-8 (the "Registration Statement"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, for the registration of deferred compensation obligations (the "Obligations") of Harrah's Entertainment, Inc., a Delaware corporation (the "Company"), to be offered and sold under the Company's Executive Supplemental Savings Plan (the "Plan").

We have acted as counsel for the Company and are familiar with the action taken by the Company in connection with the Plan. For purposes of this opinion, we have examined the Plan and such other documents, records, certificates, and other instruments as we have deemed necessary.

We express no opinion as to the applicability or compliance with or effect of federal law or the law of any jurisdiction other than the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Obligations, when established pursuant to the terms of the Plan, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and the terms of the Plan, except as enforceability (i) may be limited by bankruptcy, insolvency, reorganization, or other similar laws affecting creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

We hereby consent to your filing this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

It is understood that this opinion is to be used only in connection with the offer and sale of the Obligations while the Registration Statement is in effect.

Very truly yours,

/s/ Snell & Wilmer, L.L.P.

Snell & Wilmer, L.L.P.

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated February 8, 2000 (except with respect to the matter discussed in Note 18, as to which the date is February 29, 2000) included (or incorporated by reference) in Harrah's Entertainment, Inc.'s Form 10-K for the year ended December 31, 1999 and to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP
Arthur Andersen LLP

Las Vegas, Nevada
March 15, 2001