

CAESARS ENTERTAINMENT Corp
Form SC 13D/A
July 11, 2016

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

SCHEDULE 13D

(Amendment No. 3)

Under the Securities Exchange Act of 1934

Caesars Entertainment Corporation

(Name of Issuer)

Common stock

(Title of Class of Securities)

Hamlet Holdings LLC c/o Apollo Management, L.P. 9 West 57th St., 41st Floor New York, New York 10019 Attn: John J. Suydam	Hamlet Holdings LLC c/o TPG Global, LLC 301 Commerce St., Suite 3300 Ft. Worth, Texas 76102 Attn: General Counsel
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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 9, 2016

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

1. Name of Reporting Persons.

Hamlet Holdings LLC

I.R.S. Identification Nos. of above persons (entities only):

20-8359623

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a.)

(b.)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware, USA

7. Sole Voting Power

87,605,299* (See Items 3, 4 and 5)

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power

0

9. Sole Dispositive Power

87,605,299* (See Items 3, 4 and 5)

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

87,605,299* (See Items 3, 4 and 5)

12. Check if the Aggregate Amount Represented by Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

60.14%* (See Item 5)

14. Type of Reporting Person (See Instructions)

OO

*The calculation is based on 145,660,683 shares of Common Stock outstanding as of May 1, 2016, which figure is based on information set forth in the quarterly report for the Corporation for the period ending March 31, 2016, filed by the Corporation with the Securities and Exchange Commission (the Commission) on May 5, 2016.

This Amendment No. 3 (this Amendment) to Schedule 13D supplements and amends the amended and restated statement on Schedule 13D filed as Amendment No. 2 (the Amended and Rested Schedule 13D) by Hamlet Holdings LLC (Holdings) on February 14, 2012 amending and restating in its entirety the statement on Schedule 13D filed on February 7, 2008 by Hamlet Holdings LLC (the Original Schedule 13D and, as supplemented and amended by Amendment No. 1 filed on November 24, 2010, the Amended and Restated 13D and this Amendment, the Schedule 13D).

Except as specifically provided herein, this Amendment supplements, but does not modify any disclosure previously reported in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Capitalized terms used in this Amendment and not otherwise defined shall have the meanings ascribed to them in the Amended and Restated Schedule 13D.

Item 4. Purpose of the Transaction.

Item 4 is hereby amended and supplemented by inserting the following:

On July 9, 2016, the Corporation and Caesars Acquisition Company, a Delaware corporation, (CAC) entered into an Amended and Restated Agreement and Plan of Merger (the A&R Merger Agreement), which amended and restated the Agreement and Plan of Merger, dated as of December 21, 2014, entered into by the Corporation and CAC. Pursuant to which CAC will merge with and into the Corporation with the Corporation surviving as the surviving entity (the Merger). In connection with the execution of A&R Merger Agreement, CAC, Holdings, and for the limited purpose set forth therein, the Apollo Entities, the TPG Entities and the Co-Invest Entities entered into a Voting Agreement, dated as of July 9, 2016 (the Merger Voting Agreement), pursuant to which, Holdings has agreed that subject to the terms and conditions set forth in the Merger Voting Agreement, at any meeting of the stockholders of the Corporation or in any action by written consent, Holdings will vote or cause to be voted 87,605,299 shares of Common Stock (the Subject Shares) (i) in favor of (a) the adoption of the plan of merger contained in the A&R Merger Agreement and approval of the Merger, (b) any proposal to adjourn any meeting of the stockholders of the Corporation to solicit additional proxies in favor of the adoption of the A&R Merger Agreement and approval of the Merger if there are not sufficient votes to adopt the A&R Merger Agreement and approve the Merger and (c) any other action, proposal, transaction or agreement that would reasonably be expected to facilitate the timely consummation of the Merger that the board of directors of the Corporation has recommended that the Corporation's stockholders vote in favor of; and (ii) against (x) any Acquisition Proposal (including any Superior Proposal) (as such terms are defined in the A&R Merger Agreement) and (y) any action, proposal, transaction or agreement that could reasonably be expected to (1) impede, interfere with, delay, discourage, adversely affect or inhibit the timely consummation of the Merger or (2) change in any manner the voting rights of any class of shares of the Corporation or CAC, amend the organizational documents of the Corporation or CAC or otherwise amend the capital structure of the Corporation or CAC (in each case, other than pursuant to the A&R Merger Agreement and the Merger).

In addition to the provisions related to the voting of the Subject Shares described above, pursuant to the Merger Voting Agreement, Holdings has agreed, among other things, (A) to not and to cause the Members to not, solicit Acquisition Proposals or take certain other actions that would facilitate an Acquisition Proposal, (B) to waive any appraisal or rights to dissent from the Merger, (C) to not, and to cause the Members to not, grant or facilitate the granting of any proxy with respect to the Subject Shares, (D) to not, and to cause the Members to not, transfer or facilitate the transferring of the Subject Shares unless the transferee in such transfer agrees to be bound by the terms of the Merger Voting Agreement in the same manner as Holdings, and (E) to take, and to cause the Members to take, certain actions (and refrain from taking certain actions) in support of the Restructuring (as defined in the A&R Merger Agreement). The Merger Voting Agreement further provides that Holdings shall Transfer (as defined in the Merger Voting Agreement), or cause the Transfer of, all or any of the Subject Shares and to apply the proceeds of such sale to satisfy finally determined liability or finally determined damages of Holdings for breaches of the Merger Voting Agreement.

The Merger Voting Agreement and all obligations of Holdings thereunder, including, without limitation, the obligations to vote shares of Common Stock described above, may be terminated by Holdings within five calendar days after it receives notice that the A&R Merger Agreement, the Original CEOC Plan or either RSA (as such terms are defined in the Merger Voting Agreement) has been amended in a manner that adversely affects the interests of Holdings; provided that Holdings may not terminate the Merger Voting Agreement if (a) it previously consented to any such amendment or (b) the CAC Special Committee (as defined in the A&R Merger Agreement) approved the applicable amendment to the A&R Merger Agreement, unless Holdings or any VoteCo Related Entity (as defined in the Merger Voting Agreement) is disproportionately adversely affected by such amendment relative to the Corporation's other stockholders, in which case Holdings does have a termination right. The Merger Voting Agreement also automatically terminates immediately two business days after Holdings provides notice of termination to CAC after the occurrence of any of the following: (i) a CEC Adverse Recommendation Change prior to obtaining the CEC Requisite Vote (each term as defined in the A&R Merger Agreement), (ii) the termination of the CEC-VoteCo Agreement (as defined in the Merger Voting Agreement), (iii) the termination of the A&R Merger Agreement, except to the extent such termination is caused by a material breach of the Merger Voting Agreement by Holdings (iv) December 31, 2017, unless the failure of the Effective Time (as such term is defined in the A&R Merger Agreement) by that date was caused by a breach of the Merger Voting Agreement by Holdings, and (v) the Effective Time. The Merger Voting Agreement also terminates automatically two business days after the Corporation or the CEC Special Committee provides notice of termination to Holdings and CAC after the occurrence of an event described in clause (i) or (iii) of the immediately preceding sentence. A termination of the Merger Voting Agreement does not relieve any party from liability for any willful breach of the Merger Voting Agreement prior to such termination and in furtherance of such, certain provisions survive the termination for such purpose until the later of four months following the termination or the final resolution of a formal claim for willful breach made during such four month period.

The Merger Voting Agreement contains customary representations and warranties of the parties and provides that the 3PBs (as defined in the Merger Voting Agreement) are third party beneficiaries of all or certain provisions of the Merger Voting Agreement.

The references to and descriptions of the Merger Voting Agreement and the A&R Merger Agreement set forth above in this Item 4 are not intended to be complete and are qualified in their entirety by reference to the full text of each of the Merger Voting Agreement and the A&R Merger Agreement, which are included as Exhibit 10 and Exhibit 11 to this Amendment, respectively, and are incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

The seventh paragraph of Item 5 is deleted in its entirety and restated as follows:

(a)-(b) the Sponsor Entities hold of record an aggregate of 87,605,299 shares of Common Stock. All of the shares of Common stock held by the Sponsors are beneficially owned by Holdings pursuant to the Irrevocable Proxy that grants Holdings sole voting and sole dispositive power with respect to such shares. Accordingly, Holdings may be deemed to beneficially own 60.14% of the Common Stock.

Item 6. Contract, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented by incorporating by reference the information set forth in Item 4 of this Amendment.

Item 7. Material to Be Filed as Exhibits

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Exhibit No.	Description
2	Agreement and Plan of Merger, dated as of December 19, 2006, by and among Hamlet Holdings LLC, Hamlet Merger Inc. and Harrah's Entertainment, Inc. (Incorporated by reference to Exhibit 2.1 to the Corporation's Current Report on Form 8-K filed December 20, 2006)
2	Certificate of Elimination of Non-Voting Perpetual Preferred Stock of Caesars Entertainment Corporation, dated March 29, 2010 (Incorporated by reference to Exhibit 3.2 to the Corporation's Current Report on Form 8-K, filed March 30, 2010)
3	Investment and Exchange Agreement (Sponsors), dated as of June 3, 2010, among Harrah's Entertainment, Inc., Harrah's BC, Inc., Apollo Management VI, L.P., on behalf of certain affiliated investment funds, and TPG Capital, L.P., on behalf of certain affiliated investment funds (Incorporated by reference to Exhibit 10.2 to the Corporation's Current Report on Form 8-K, filed June 7, 2010)

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- 4 Amended and Restated Certificate of Incorporation of Caesars Entertainment Corporation (Incorporated by reference to Exhibit 3.1 to the Corporation's Current Report on Form 8-K, filed November 24, 2010)
- 5 Irrevocable Proxy, dated as of November 22, 2010, made and granted by Apollo Hamlet Holdings, LLC, Apollo Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, Co-Invest Hamlet Holdings B, LLC and Co-Invest Hamlet Holdings, Series LLC in favor of Hamlet Holdings LLC (Incorporated by reference to Exhibit 10.1 to the Corporation's Current Report on Form 8-K, filed November 24, 2010)
- 6 Release and Contribution Agreement, dated as of January 25, 2012, by and among Apollo Hamlet Holdings, LLC, Apollo Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, Co-Invest Hamlet Holdings, Series LLC, Co-invest Hamlet Holdings B, LLC, Hamlet Holdings LLC and Caesars Entertainment Corporation (Incorporated by reference to Exhibit 10.90 to the Corporation's Amendment No. 3 to Form S-1, filed February 2, 2012)
- 7 Management Investor Rights Agreement, dated as of January 28, 2008, among the Corporation, Apollo Hamlet Holdings, LLC, Apollo Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, Hamlet Holdings LLC and the stockholders that are parties thereto (Incorporated by reference to Exhibit 4.2 to Harrah's Entertainment, Inc.'s Registration Statement on Form S-8 filed January 31, 2008)
- 8 Amended and Restated Management Investor Rights Agreement, dated as of November 22, 2010, by and among Caesars Entertainment Corporation, Apollo Hamlet Holdings, LLC, Apollo Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, Hamlet Holdings LLC and the stockholders that are parties thereto (Incorporated by reference to Exhibit 10.2 to the Corporation's Current Report on Form 8-K, filed November 24, 2010)
- 9 Form of Major Shareholder Lockup Agreement (Incorporated by reference to Exhibit 9 to the Amended and Restated Schedule 13D, filed February 14, 2012)
- 10 Voting Agreement, dated as of July 9, 2016, between CAC, Holdings, and for the limited purpose set forth therein, the Apollo Entities, the TPG Entities and the Co-Invest Entities (Incorporated by reference to Exhibit 10.1 to Caesars Acquisition Company's Current Report on Form 8-K, filed on July 11, 2016)
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 11, 2016

HAMLET HOLDINGS LLC

By:

/s/ Laurie D. Medley

Laurie D. Medley, as attorney-in-fact, pursuant to the Power of Attorney granted to Ms. Medley as set forth in the Remarks to the Form 3 filed with respect to Harrah's Entertainment Inc. by Hamlet Holdings LLC on February 7, 2008, which is incorporated by reference

INDEX TO EXHIBITS

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