

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

HARRAH'S ENTERTAINMENT, INC., and
HARRAH'S OPERATING COMPANY, INC.

(Registration)

TWENTY-FIRST REVISED ORDERS OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on December 5, 2007, and before the Nevada Gaming Commission ("Commission") on December 20, 2007, in Carson City, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Harrah's Entertainment, Inc. for (i) approval to pledge the equity securities of Harrah's Operating Company, Inc. to Bank of America, N.A., as administrative agent, in conjunction with Senior Secured Credit Facilities (ii) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Harrah's Operating Company, Inc. in conjunction with Senior Secured Credit Facilities, (iii) licensure as the sole shareholder of Harveys Tahoe Management Company, Inc., Rio Properties, Inc. and Harrah's Las Vegas, Inc. (v) a finding of suitability as the sole

shareholder of Flamingo Las Vegas Holding, Inc. and (vi) an amendment to its Order of Registration;

b. The applications of Harrah's Operating Company, Inc. for (i) approval to effect a disposition of the stock of Harrah's Las Vegas, Inc. to Harrah's Entertainment, Inc., (ii) approval to effect a disposition of the stock of Harveys Casino Resorts, Inc., (iii) approval to effect a disposition for the stock of Harvey's Tahoe Management Company, Inc. to Harrah's Entertainment, Inc. (iv) approval to effect a disposition of the stock of Rio Hotel & Casino, Inc. (v) approval to effect a disposition of the stock of Rio Properties, Inc. to Harrah's Entertainment, Inc., (vi) a finding of suitability as the sole member and manager of Caesars World, LLC, (vii) approval to pledge the equity securities of Harrah's Imperial Palace Corp., Parball Corporation, Consolidated Supplies, Services and Systems, and Harrah's Laughlin, Inc, and the membership interests of Corner Investment Company, LLC and Caesars World, LLC to Bank of America, N.A., as administrative agent, in conjunction with Senior Secured Credit Facilities, (viii) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber the equity securities of Harrah's Imperial Palace Corp., Parball Corporation, Consolidated Supplies, Services and Systems, and Harrah's Laughlin, Inc. in conjunction with Senior Secured Credit Facilities and Senior Notes, and (ix) an amendment to its Order of Registration;

c. The applications of Flamingo Las Vegas Holding, Inc. for (i) registration as a holding company and (ii) a finding of suitability as the sole member and manager of Flamingo Las Vegas Operating Company, LLC;

d. The applications of Flamingo Las Vegas Operating Company, LLC, dba Flamingo Las Vegas for (i) a non-restricted gaming license (including a race book and sports pool), (ii) licensure to conduct off-track pari-mutuel race and sports wagering and (iii) licensure as a manufacturer and distributor;

e. The applications of Hamlet Holdings LLC for (i) approval of an acquisition of control of Harrah's Entertainment, Inc. and (ii) registration as a holding company of Harrah's Entertainment, Inc.;

f. The applications of David Bonderman, James George Coulter, Joshua Jordan Harris, Marc Jeffrey Rowan, Jonathon Jay Coslet and Leon David Black for findings of suitability as beneficial owners and controlling beneficial owners of Harrah's Entertainment, Inc.

2. THAT the Twentieth Revised Orders of Registration of Harrah's Entertainment, Inc., and Harrah's Operating Company, Inc., dated February 22, 2007, are hereby amended and restated, in their entirety, by these Twenty-First Revised Orders of Registration.

3. THAT Harrah's Entertainment, Inc., is registered as a publicly traded corporation, is found suitable as the sole shareholder of Harrah's Operating Company, Inc. and Flamingo Las Vegas Holding, Inc, and is licensed as the sole shareholder of Harveys Tahoe Management Company, Inc., Rio Properties, Inc. and Harrah's Las Vegas, Inc.

4. THAT Hamlet Holdings LLC is registered as a holding company and is approved, pursuant to NGC Regulation 16.200 to acquire control of Harrah's Entertainment, Inc.

5. THAT David Bonderman, James George Coulter, Joshua Jordan Harris, Marc Jeffrey Rowan, Jonathon Jay Coslet and Leon David Black are each found suitable as beneficial owners and controlling beneficial owners of Harrah's Entertainment, Inc.

6. THAT Harrah's Operating Company, Inc., is registered as a publicly traded corporation, is found suitable as the sole shareholder of Harrah's Laughlin, Inc., Parball Corporation, Consolidated Supplies, Services and Systems, Caesars, World, Inc. and Harrah's Imperial Palace Corp., is found suitable as the sole manager of Corner Investment Company, LLC, and the Commission acknowledges that Harrah's Operating Company, Inc., is the sole member of Corner Investment Company, LLC.

7. THAT Harrah's Operating Company, Inc., is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Harrah's Operating Company, Inc., dba Harrah's Casino Hotel Reno, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 300 East 2nd Street, Reno, subject to such conditions or limitations as may be imposed by the Commission.

9. THAT Flamingo Las Vegas Holding, Inc. is registered as a holding company and is found suitable as the sole member and manager of Flamingo Las Vegas Operating Company, LLC.

10. THAT Flamingo Las Vegas Operating Company, LLC, dba Flamingo Las Vegas, and dba O'Sheas Casino, is licensed to conduct off-track pari-mutuel race wagering and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 3555 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission, and is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

11. THAT Harrah's Las Vegas, Inc., dba Harrah's Casino Hotel Las Vegas, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 3473 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

12. THAT Harrah's Laughlin, Inc., dba Harrah's Casino Hotel Laughlin, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 2900 South Casino Drive, Laughlin, subject to such conditions or limitations as may be imposed by the Commission, and is licensed as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

13. THAT Harrah's Laughlin, Inc., dba Harrah's RV Plaza/Convenience Center, is licensed to conduct restricted gaming operations at 2900 S. Casino Drive, Laughlin, subject to such conditions or limitations as may be imposed by the Commission.

14. THAT Harveys Tahoe Management Company, Inc., dba Harveys Resort Hotel/Casino, dba Harrah's Casino Hotel Lake Tahoe and dba Bill's Lake Tahoe Casino, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at Highway 50, Stateline, and is licensed as a manufacturer and as a distributor, all such licenses subject to such conditions or limitation as may be imposed by the Commission.

15. THAT Rio Properties, Inc., dba Rio Suite Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 3700 West Flamingo Road, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

16. THAT Caesars World, Inc., is registered as an intermediary company and is found suitable as the sole shareholder of Caesars Palace Corporation.

17. THAT Caesars Palace Corporation is registered as an intermediary company and is found suitable as the sole shareholder of Desert Palace, Inc.

18. THAT Desert Palace, Inc., dba Caesars Palace, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, and to operate International Gaming Salons, at 3570 Las Vegas Boulevard South, Las Vegas; and that Desert Palace, Inc., is licensed as a manufacturer and distributor, all such licenses subject to such conditions or limitations as may be imposed by the Commission.

19. THAT Desert Palace, Inc., is registered as an intermediary company and is found suitable as the sole shareholder of Tele/Info, Inc.

20. THAT Tele/Info, Inc., is licensed as a disseminator, subject to such conditions or limitations as may be imposed by the Commission.

21. THAT the approvals granted herein for Tele/Info, Inc., are expressly conditioned that Desert Palace, Inc., or any of its affiliated companies, shall only be allowed to have a

contractual relationship with one race track or race association at a time for the purpose of receiving and disseminating live broadcasts.

22. THAT Parball Corporation, dba Bally's Las Vegas/Paris Las Vegas, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 3645 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission; provided that, the license issued to Parball Corporation to conduct gaming at Bally's Las Vegas/Paris Las Vegas is expressly conditioned upon the existence and maintenance of a pedestrian walkway linking Bally's Las Vegas/Paris Las Vegas at 3645 Las Vegas Boulevard South and 3655 Las Vegas Boulevard South and further, that said pedestrian walkway be open and accessible to the public during all times that gaming is conducted on the premises of Bally's Las Vegas/Paris Las Vegas.

23. THAT Consolidated Supplies, Services and Systems is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

24. THAT Harrah's Imperial Palace Corp., dba Imperial Palace Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 3535 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission, and is licensed as a manufacturer and distributor, all such licenses subject to such conditions or limitations as may be imposed by the Commission.

25. THAT Corner Investment Company, LLC, dba Bill's Gamblin' Hall & Saloon, is licensed to conduct off-track pari-mutuel race wagering and nonrestricted gaming operations, including a race book and sports pool, at 3595 Las Vegas Boulevard South, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission, and is licensed as a

manufacturer and distributor, all such licenses subject to such conditions or limitations as may be imposed by the Commission.

26. THAT Harrah's Entertainment, Inc. is granted approval, pursuant to NGC Regulation 15.585.7-2, NGC Regulation 8.030 and Paragraph sixty-seven (67) of this Order of Registration, as applicable, to pledge the equity securities of Harrah's Operating Company, Inc. to Bank of America, N. A., as Administrative Agent, in conjunction with Senior Secured Credit Facilities ("Credit Facilities"), provided that:

a. This approval is pursuant to the fully executed guarantee and pledge agreement with Bank of America, N.A. ("Bank of America Pledge Agreement"), an execution copy of which shall be provided to the Board for administrative approval within forty-five (45) days of the date of this Twenty-First Revised Order of Registration. If the execution copy is not provided to the Board within such time period, unless administratively extended by the Chairman of the Board, the approvals granted in Paragraph 26 of this Twenty-First Revised Order of Registration shall be rendered null and void.

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Harrah's Entertainment, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such securities may occur; and,

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Harrah's Operating Company, Inc. evidencing said pledge of the equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

27. That Harrah's Operating Company, Inc, is granted approval, pursuant to NRS 463.510, NGC Regulation 15.585.7-2 and NGC Regulation 8.030, as applicable, as applicable,

to pledge the equity securities of Harrah's Imperial Palace Corp., Parball Corporation, Consolidated Supplies, Services and Systems, and Harrah's Laughlin, Inc, and the membership interests of Corner Investment Company, LLC and Caesars World, LLC to Bank of America, N.A., as administrative agent, in conjunction with the Credit Facilities, provided that:

a. This approval is pursuant to the fully executed Collateral Agreement with Bank of America, N.A. ("Collateral Agreement"), an execution copy of which shall be provided to the Board for administrative approval within forty-five (45) days of the date of this Twenty-First Revised Order of Registration. If the execution copy is not provided to the Board within such time period, unless administratively extended by the Chairman of the Board, the approvals granted in Paragraph 27 of this Twenty-First Revised Order of Registration shall be rendered null and void,

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Harrah's Operating Company, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such securities may occur; and,

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Harrah's Imperial Palace Corp., Parball Corporation, Consolidated Supplies, Services and Systems, and Harrah's Laughlin, Inc, and the membership certificates of Corner Investment Company, LLC and Caesars World, LLC. evidencing said pledge of the securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

28. THAT in conjunction with the Credit Facilities, Harrah's Entertainment, Inc., is granted approval pursuant to NGC Regulation 15.585.7-3 to place restrictions upon the transfer

of, and to enter into agreements not to encumber, the equity securities of Harrah's Operating Company, Inc.

29. THAT in conjunction with the Credit Facilities and the private placement of Senior Notes ("Senior Notes"), Harrah's Operating Company, Inc. is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber the equity securities of Harrah's Imperial Palace Corp., Parball Corporation, Consolidated Supplies, Services and Systems, and Harrah's Laughlin, Inc.

30. THAT in conjunction with the Credit Facilities and the Senior Notes, Caesars World, LLC is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Caesars Palace Corporation.

31. THAT in conjunction with the Credit Facilities and the Senior Notes, Caesars Palace Corporation is granted approval, pursuant to NGC Regulations 15.510.1-4 and 15.585.7-3, as applicable, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Desert Palace, Inc.

32. THAT in conjunction with Credit Facilities and the Senior Notes, Desert Palace, Inc. is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Tele/Info, Inc.

33. THAT the Bank of America Pledge Agreement and the Collateral Agreement shall not be amended without the prior administrative approval of the Chairman of the Board or his designee. Such administrative approval may not be granted regarding amendments to the aforementioned agreements that increase the number of shares of stock that are the subject of the pledge, or that change the identity of the Administrative Agent.

34. THAT Harrah's Entertainment, Inc., Harrah's Operating Company, Inc., Harrah's Shreveport/Bossier City Holding Company, LLC, Harrah's Shreveport Investment Company, LLC, Harrah's Shreveport Management Company, LLC, Harrah's New Orleans Management

Company, Harrah's Shreveport/Bossier City Investment Company, LLC, and Harrah's Bossier City Investment Company, LLC, dba Harrah's Louisiana Downs are each granted approval to share in the revenue from the conduct of off-track pari-mutuel race wagering, said approval conditioned as follows:

a. That the following information, except that which is already reported to the Board pursuant to the requirements of NRS 463.680, *et. seq.*, pertaining to Foreign Gaming, shall be reported to the Board, in writing, within 30 days after the end of the quarter concerning the occurrence or the absence of the following:

(1) Any changes in the officers, directors, or key personnel of Harrah's Entertainment, Inc., Harrah's Operating Company, Inc., Harrah's Shreveport/Bossier City Holding Company, LLC, Harrah's Shreveport Investment Company, LLC, Harrah's Shreveport Management Company, LLC, Harrah's New Orleans Management Company, Harrah's Shreveport/Bossier City Investment Company, LLC, and Harrah's Bossier City Investment Company, LLC who are directly or indirectly engaged in the active administration or supervision of the gaming operations conducted at Harrah's Louisiana Downs and related facilities who earn \$125,000 or more annually.

(2) All gaming related complaints, investigations into alleged misconduct, orders to show cause, and disciplinary actions instituted by, presided over, or in connection with the Louisiana Racing Commission, the Louisiana Gaming Control Board, the Louisiana State Police or any gaming regulatory agency (collectively, the "Regulatory Agencies"), involving Harrah's Entertainment, Inc., Harrah's Operating Company, Inc., Harrah's Shreveport/Bossier City Holding Company, LLC, Harrah's Shreveport Investment Company, LLC, Harrah's Shreveport Management Company, LLC, Harrah's New Orleans Management Company, Harrah's Shreveport/Bossier City Investment Company, LLC, and Harrah's Bossier City Investment Company, LLC, dba Harrah's Louisiana Downs, their officers, directors, owners, agents or employees.

(3) All known arrests made of any officer, director, owner, agent, employee or patron of Harrah's Entertainment, Inc., Harrah's Operating Company, Inc., Harrah's Shreveport/Bossier City Holding Company, LLC, Harrah's Shreveport Investment Company, LLC, Harrah's Shreveport Management Company, LLC, Harrah's New Orleans Management Company, Harrah's Shreveport/Bossier City Investment Company, LLC, and Harrah's Bossier City Investment Company, LLC or Harrah's Louisiana Downs involving gaming misconduct or felony charges in the State of Louisiana. The report shall include the name, position, charge, arresting agency and a brief description of the event.

(4) Any known gaming cheating or theft wherein an arrest was not made.

(5) A copy of the application for licensure to conduct horse racing, and any exhibits or attachments thereto, as provided to any of the Regulatory Agencies.

b. That no agreements approved pursuant to NGC Regulation 26A shall be changed, altered, modified or amended without the prior administrative approval of the Chairman of the Board or his designee. If the Chairman of the Board or his designee determines that any proposed change, alteration, modification or amendment is substantial, then the approval of the Commission shall be required.

35. THAT Harrah's Entertainment, Inc., shall maintain its presently existing compliance system for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Harrah's Entertainment, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Harrah's Entertainment, Inc., its subsidiaries and any affiliated entities operate. The compliance system, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable in gaming regulations, shall be

administratively reviewed and approved by the Chairman of the Board or his designee.

Harrah's Entertainment, Inc., shall amend the compliance system, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board or his designee related to a review of activities relevant to the continuing qualification of Harrah's Entertainment, Inc., and its subsidiaries under the provisions of the Act and Regulations.

36. THAT David Bonderman, James George Coulter, Joshua Jordan Harris, Marc Jeffrey Rowan, Jonathon Jay Coslet and Leon David Black shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect membership interest in Hamlet Holdings LLC held by them or any other security held by them that is convertible or exchangeable into an interest in Hamlet Holdings LLC.

37. THAT, except for transfers of interest among existing holders, Co-Invest Hamlet Holdings Series LLC, Co-Invest Hamlet Holdings B, LLC, Apollo Hamlet Holdings B, LLC, Apollo Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC and TPG Hamlet Holdings, LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct interest in Harrah's Entertainment, Inc. held by them or any other security held by them that is convertible or exchangeable into an interest in Harrah's Entertainment, Inc.

38. THAT Apollo Investment Fund VI, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Hamlet Holdings B, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Hamlet Holdings B, LLC.

39. THAT Apollo Overseas Partners (Delaware 892) VI, L.P., AOP Delaware VI Hamlet Blocker I, L.P., AOP Delaware VI Hamlet Blocker II, L.P., AOP Delaware VI Hamlet Blocker III, L.P., AOP VI Hamlet Blocker I, L.P., AOP VI Hamlet Blocker II, L.P., AOP VI Hamlet Blocker III, L.P., AOP Germany VI Hamlet Blocker, L.P., AAA Hamlet Blocker Corp., Apollo Advisors VI, L.P. and Apollo Management VI, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest

in Apollo Hamlet Holdings, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Hamlet Holdings, LLC.

40. THAT Apollo Co-Investors VI (A), LLC and Apollo Co-Investors VI (B), LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Investment Fund VI, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Investment Fund VI, L.P.

41. THAT Apollo Advisors VI, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Investment Fund VI, L.P., Apollo Overseas Partners (DE 892) VI, L.P., or Apollo Hamlet Holdings, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Investment Fund VI, L.P., Apollo Overseas Partners (DE 892) VI, L.P., or Apollo Hamlet Holdings, LLC.

42. THAT Apollo Capital Management VI, LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Advisors VI, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Advisors VI, L.P.

43. THAT Apollo Hamlet GenPar shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in AOP Germany VI Hamlet Blocker, L.P., AOP Delaware VI Hamlet Blocker I, L.P., AOP Delaware VI Hamlet Blocker II, L.P., AOP Delaware VI Hamlet Blocker III, L.P., AOP VI Hamlet Blocker I, L.P., AOP VI Hamlet Blocker II, L.P. or AOP VI Hamlet Blocker III, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in AOP Germany VI Hamlet Blocker, L.P., AOP Delaware VI Hamlet Blocker I, L.P., AOP Delaware VI Hamlet Blocker II, L.P., AOP Delaware VI Hamlet Blocker III, L.P., AOP VI Hamlet Blocker I, L.P., AOP VI Hamlet Blocker II, L.P. or AOP VI Hamlet Blocker III, L.P.

44. THAT AAA Investments, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any interest in AAA Guarantor Co-invest VI, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in AAA Guarantor Co-invest VI, L.P.

45. THAT AAA Guarantor co-invest VI, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any interest in AAA Hamlet Blocker Corp. held by them or any other security held by them that is convertible or exchangeable into an interest in AAA Hamlet Blocker Corp.

46. THAT Apollo Management VI, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Hamlet GenPar held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Hamlet Genpar.

47. THAT AIF VI Management, LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Management VI, L.P. held by them or any other security held by them that is convert.

48. THAT Apollo Management, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in AIF VI Management, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in AIF VI Management, LLC.

49. THAT Apollo Management Holdings, LP and Apollo Management GP, LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Management, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Management, L.P.

50. THAT Apollo Management Holdings, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect

interest in Apollo Management GP, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Management GP, LLC.

51. THAT Apollo Management Holdings GP, LLC shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in Apollo Management Holdings, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Management Holdings, L.P.

52. THAT Leon David Black shall, within thirty days of the date of such transaction, report to the Board the sale, assignment, transfer, pledge or other disposition of any direct or indirect interest in Apollo Capital Management VI, LLC, Apollo Management Holdings GP, LLC or Apollo Management Holdings, L.P. held by him or any other security held by him that is convertible or exchangeable into an interest in Apollo Capital Management VI, LLC, Apollo Management Holdings GP, LLC or Apollo Management Holdings, L.P. Such report shall include the date of the transaction, the percentage of interest transferred, except where the transferred interest is publicly traded the name of the transferee, and any other such information as the Board may require. If the transaction would result in a change of control of Apollo Capital Management VI, LLC, Apollo Management Holdings GP, LLC or Apollo Management Holdings, L.P., prior administrative approval by the Chairman of the Board or his designee shall be required.

53. THAT Marc Jeffrey Rowan and Joshua Jordan Harris shall, within thirty days of the date of such transaction, report to the Board the sale, assignment, transfer, pledge or other disposition of any direct or indirect interest in Apollo Management Holdings, L.P., held by them or any other security held by them that is convertible or exchangeable into an interest in Apollo Management Holdings, L.P. Such report shall include the date of the transaction, the percentage of interest transferred, except where the transferred interest is publicly traded the name of the transferee, and any other such information as the Board may require. If the

transaction would result in a change of control of Apollo Management Holdings, L.P., prior administrative approval by the Chairman of the Board or his designee shall be required.

54. THAT TPG Hamlet (Cayman) AIV, L.P., TPG Hamlet (Cayman) AIV II, L.P., TPG Hamlet (Cayman) AIV III, L.P., TPG Hamlet (Cayman) AIV IV, L.P. and TPG GenPar V, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct interest in TPG Hamlet Holdings B, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in TPG Hamlet Holdings B, LLC.

55. THAT TPG V Hamlet AIV, L.P., TPG FOF V-A, L.P. and TPG FOF V-B, L.P. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct interest in TPG Hamlet Holdings, LLC held by them or any other security held by them that is convertible or exchangeable into an interest in TPG Hamlet Holdings, LLC.

56. THAT TPG Hamlet AIV GenPar, Inc. shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in TPG Hamlet (Cayman) AIV, L.P., TPG Hamlet (Cayman) AIV II, L.P., TPG Hamlet (Cayman) AIV III, L.P. or TPG Hamlet (Cayman) AIV IV, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in TPG Hamlet (Cayman) AIV, L.P., TPG Hamlet (Cayman) AIV II, L.P., TPG Hamlet (Cayman) AIV III, L.P. or TPG Hamlet (Cayman) AIV IV, L.P.

57. THAT TPG Advisors V, Inc., shall not, without the prior approval of the Commission, sell, assign, transfer, pledge or otherwise dispose of any direct or indirect interest in TPG Hamlet AIV GenPar, Inc. or TPG GenPar V, L.P. held by them or any other security held by them that is convertible or exchangeable into an interest in TPG Hamlet AIV GenPar, Inc. or TPG GenPar V, L.P.

58. THAT David Bonderman and James George Coulter shall, within thirty days of the date of such transaction, report to the Board the sale, assignment, transfer, pledge or other

disposition of any direct or indirect interest in TPG Advisors V, Inc. held by them or any other security held by them that is convertible or exchangeable into an interest in TPG Advisors V, Inc. Such report shall include the date of the transaction, the percentage of interest transferred, except where the transferred interest is publicly traded the name of the transferee, and any other such information as the Board may require. If the transaction would result in a change of control of TPG Advisors V, prior administrative approval by the Chairman of the Board or his designee shall be required.

59. THAT Co-Invest Hamlet Holdings Series LLC, Co-Invest Hamlet Holdings B, LLC, Apollo Hamlet Holdings B, LLC, Apollo Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, Apollo Investment Fund VI L.P., Apollo Overseas Partners (Delaware 892) VI, L.P., AOP Delaware VI Hamlet Blocker I, L.P., AOP Delaware VI Hamlet Blocker II, L.P., AOP Delaware VI Hamlet Blocker III, L.P., AOP VI Hamlet Blocker I, L.P., AOP VI Hamlet Blocker II, L.P., AOP VI Hamlet Blocker III, L.P., AOP Germany VI Hamlet Blocker, L.P., AAA Hamlet Blocker Corp., Apollo Advisors VI, L.P., Apollo Management VI, L.P., Apollo Co-Investors VI (A), LLC, Apollo Co-Investors VI (B), LLC, Apollo Advisors VI, L.P., Apollo Capital Management VI, LLC, Apollo Hamlet GenPar, AAA Investments, L.P., AAA Guarantor co-invest VI, L.P., AIF VI Management, LLC, Apollo Management, L.P., Apollo Management Holdings, LP, Apollo Management GP, LLC, Apollo Management Holdings, L.P., Apollo Management Holdings GP, LLC, TPG Hamlet (Cayman) AIV, L.P., TPG Hamlet (Cayman) AIV II, L.P., TPG Hamlet (Cayman) AIV III, L.P., TPG Hamlet (Cayman) AIV IV, L.P., TPG GenPar V, L.P., TPG V Hamlet AIV, L.P., TPG FOF V-A, L.P., TPG FOF V-B, L.P., TPG Hamlet AIV GenPar, Inc., and TPG Advisors V, Inc., shall, within 30 days of such change, report to the Board the addition of any new members, partners or shareholders. Such report shall include the name, date of birth, social security number and any other such information as the Board may require on the new member, partner or shareholder. If the new member, partner or shareholder is an entity rather than a natural person, such report shall include either: (a) the

names, dates of birth, social security numbers and any other such information as the Board may require on the officers and directors of the new member, partner or shareholder, and, if applicable, any person holding, directly or indirectly, more than five percent (5%) voting or economic interest in the prospective member, partner or shareholder, or (b) the identification information found in the subscription materials provided by such new member, partner or shareholder and any other such information as the Board may require. The Commission may require, upon the recommendation of the Board, any member, partner or shareholder to file an application for licensure or a finding of suitability. The failure of such member, partner or shareholder to file an application may be grounds for a finding of unsuitability and subject the member, partner or shareholder to mandatory divestiture of the relevant interest.

60. THAT Co-Invest Hamlet Holdings Series, LLC, Co-Invest Hamlet Holdings B LLC, Apollo Hamlet Holdings B, LLC, Apollo Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, Hamlet Holdings LLC and Harrah's Entertainment, Inc. shall not, without the prior approval of the Commission, issue any additional securities, including, but not limited to, equity securities, membership interests, or partnership interests, provided however, that Harrah's Entertainment, Inc. may issue non-voting securities to employees of Harrah's Entertainment, Inc. or its subsidiaries, provided that Harrah's Entertainment, Inc. shall quarterly provide to the Board a list of all employees who have received non-voting securities for the previous quarter, including the name and job title of the recipient, date of issuance, and number of securities issued.

61. THAT Co-Invest Hamlet Holdings, Series LLC, Co-Invest Hamlet Holdings B LLC, Apollo Hamlet Holdings B, LLC, Apollo Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, Apollo Investment Fund VI L.P., Apollo Overseas Partners (Delaware 892) VI, L.P., AOP Delaware VI Hamlet Blocker I, L.P., AOP Delaware VI Hamlet Blocker II, L.P., AOP Delaware VI Hamlet Blocker III, L.P., AOP VI Hamlet Blocker I, L.P., AOP VI Hamlet Blocker II, L.P., AOP VI Hamlet Blocker III, L.P., AOP Germany VI Hamlet Blocker,

L.P., AAA Hamlet Blocker Corp., Apollo Advisors VI, L.P., Apollo Management VI, L.P., Apollo Co-Investors VI (A), LLC, Apollo Co-Investors VI (B), LLC, Apollo Advisors VI, L.P., Apollo Capital Management VI, LLC, Apollo Hamlet GenPar, AAA Investments, L.P., AAA Guarantor co-invest VI, L.P., AIF VI Management, LLC, Apollo Management, L.P., Apollo Management Holdings, LP, Apollo Management GP, LLC, Apollo Management Holdings, L.P., Apollo Management Holdings GP, LLC, TPG Hamlet (Cayman) AIV, L.P., TPG Hamlet (Cayman) AIV II, L.P., TPG Hamlet (Cayman) AIV III, L.P., TPG Hamlet (Cayman) AIV IV, L.P., TPG V Hamlet AIV, L.P., TPG FOF V-A, L.P., TPG FOF V-B, L.P., TPG Hamlet AIV GenPar, Inc., TPG GenPar V, L.P. and TPG Advisors V, Inc., each shall quarterly provide to the Board a list of all direct holders of all classes of securities, including, but not limited to, common stock, membership interests, partnership interests, or other such securities.

62. THAT the proposed sale of all or substantially all of the assets of Harrah's Entertainment, Inc. shall be reported to the Board at least 60 days prior to such sale.

63. THAT none of Co-Invest Hamlet Holdings Series LLC, Co-Invest Hamlet Holdings B, LLC, Apollo Hamlet Holdings B, LLC, Apollo Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, Hamlet Holdings LLC or Harrah's Entertainment, Inc. shall, without the prior approval of the Commission, declare any dividends or distributions on any class of securities to any person who has not been licensed or found suitable by the Commission, provided, however, that any of the foregoing entities may, with the prior administrative approval of the Chairman of the Board or his designee, pay dividends and make distributions to their direct or indirect equity owners who have not been licensed or found suitable by the Commission for the purpose of defraying tax liabilities and tax-related expenses of such direct or indirect equity owners that arise directly out of such direct or indirect ownership interest.

64. THAT, subject to the provisions of Paragraph's thirty-six (36) through sixty-three (63) of this Order of Registration, pursuant to NRS 463.625, Harrah's Entertainment, Inc., is

exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive, provided however, that Hamlet Holdings LLC shall not sell, assign, transfer, pledge or otherwise dispose of any equity securities of Harrah's Entertainment, Inc., without the prior approval of the Commission.

65. THAT, subject to the provisions of Paragraph's thirty-six (36) through sixty-three (63) of this Order of Registration, Harrah's Entertainment, Inc., is exempted from compliance with NGC Regulation 15 and shall instead comply with NGC Regulation 16.

66. THAT, subject to the provisions of Paragraph's thirty-six (36) through sixty-three (63) of this Order of Registration, pursuant to NRS 463.625, Harrah's Operating Company, Inc., is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

67. THAT, subject to the provisions of Paragraph's thirty-six (36) through sixty-three (63) of this Order of Registration, Harrah's Operating Company, Inc., is exempted from compliance with NGC Regulation 15, except for the provisions of NGC Regulations 15.585.4-1 and 15.585.7-6; provided that, Harrah's Entertainment, Inc., shall not sell, assign, transfer, pledge or otherwise dispose of any equity securities of Harrah's Operating Company, Inc., without the prior approval of the Commission.

68. THAT Harrah's Entertainment, Inc., shall fund and maintain with the Board a revolving fund in the total amount of \$100,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of these Orders of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board or its staff in the surveillance, monitoring and investigative reviews of all activities of Harrah's Entertainment, Inc., its direct and indirect subsidiaries, and their affiliated entities.

69. THAT the Commission hereby expressly finds that the exemptions hereinabove granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

70. THAT this Twenty-First Revised Order of Registration shall not become effective until the execution copies of all loan and merger documents, including all operating agreements, have been received, reviewed and administratively approved by the Chairman of the Board or his designee. If the execution copies of all such are not provided to the Board within forty-five (45) days of the date of this Twenty-First Revised Order of Registration, unless such time period is administratively extended by the Chairman of the Board, then this Twenty-First Revised Order of Registration of Harrah's Entertainment, Inc. shall be rendered null and void, and the Twentieth Revised Order of Registration of Harrah's Entertainment, Inc. shall remain effective.

71. THAT any of the approvals herein granted may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

72. THE Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for any cause deemed reasonable, which shall remain in effect until lifted by the Commission as provided in Paragraph seventy-one (71) above.

ENTERED in Carson City, Nevada, this 20th day of December 2007.