

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.

(Delayed Public Offering)

FIRST REVISED ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on July 12, 1995, and before the Nevada Gaming Commission ("Commission") on July 27, 1995, at Las Vegas, 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. and Harrah's Operating Company, Inc. for approval to amend or modify their continuous or delayed public offering approval, granted April 20, 1995;

b. The application of Harrah's Operating Company, Inc. for approval to guarantee securities issued by, or to hypothecate its assets to secure the payment or performance of any obligations evidenced by securities issued by Harrah's Entertainment, Inc. or Affiliate(s) under the continuous or delayed public offering approval.

2. THAT the Order (Delayed Public Offering), dated April 20, 1995, of The Promus Companies Incorporated and Embassy Suites, Inc., is hereby amended and restated, in its entirety, by this First Revised Order (Delayed Public Offering).

3. THAT this First Revised Order (Delayed Public Offering) and all the approvals, terms and provisions shall expire at midnight on the day of the regular April 1996 Commission meeting.

4. THAT Harrah's Entertainment, Inc., Harrah's Operating Company, Inc. and any affiliated company wholly-owned which is or would thereby become a publicly traded corporation ("Affiliate") are each hereby granted approval, pursuant to NGC Regulation 16.115, to make public offerings, subject to the following conditions:

a. That at all times during the year, Harrah's Entertainment, Inc. shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended;

b. That upon filing documents with the United States Securities and Exchange Commission ("SEC") regarding the sale of any securities for which approval would otherwise be required Harrah's Entertainment, Inc. and Affiliate(s) shall contemporaneously provide written notice and copies of such documents to the Board's Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on Harrah's Entertainment, Inc. or its subsidiaries, which would be subject to reporting on SEC Form 8-K; and

c. That the approval 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.

5. THE Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in paragraph 4(c) above.

6. THAT Harrah's Operating Company, Harrah's Las Vegas, Inc. and Harrah's Laughlin, Inc. are each granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Harrah's Entertainment, Inc., Harrah's Operating Company, Inc. or Affiliate(s), pursuant to a public offering made under the approval granted by paragraph 4 of this First Revised Order, and to hypothecate their assets to secure the payment or performance of any issued by Harrah's Entertainment, Inc., Harrah's Operating Company, Inc. or Affiliates(s), pursuant to a public offering made under the approval granted by paragraph 4 of this Order.

ENTERED at Las Vegas, Nevada, this 27th day of July 1995.