

Adler Declaration Exhibit 1

CAESARS ENTERTAINMENT CORP

FORM 10-K (Annual Report)

Filed 03/17/14 for the Period Ending 12/31/13

Address	ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109
Telephone	7024076000
CIK	0000858339
Symbol	CZR
SIC Code	7011 - Hotels and Motels
Industry	Casinos & Gaming
Sector	Services
Fiscal Year	12/31

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED December 31, 2013

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Commission File No. 1-10410

CAESARS ENTERTAINMENT CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

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

One Caesars Palace Drive, Las Vegas, Nevada
(Address of principal executive offices)

89109
(Zip code)

Registrant's telephone number, including area code:
(702) 407-6000

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.01 par value	NASDAQ Global Select Market

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of common stock held by non-affiliates of the registrant as of June 30, 2013 was \$529.9 million .
As of March 1, 2014 , the registrant had 137,161,183 shares of Common Stock outstanding.

CAESARS ENTERTAINMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Note 9 — Debt

(Dollars in millions)	Final Maturity	Rate(s)	Face Value December 31, 2013	Book Value	Book Value December 31, 2012
CEOC Debt					
Credit Facilities ⁽¹⁾					
Term Loans B1 - B3	2015	3.24%	\$ 29.0	\$ 29.0	\$ 1,025.8
Term Loan B4	2016	9.50%	959.8	948.1	954.5
Term Loan B5	2018	4.49%	991.9	989.3	1,218.8
Term Loan B6 ⁽⁵⁾	2018	5.49%	2,431.9	2,399.9	2,812.6
Secured Debt					
Senior Secured Notes ⁽¹⁾	2017	11.25%	2,095.0	2,066.4	2,060.2
Senior Secured Notes ⁽¹⁾	2020	8.50%	1,250.0	1,250.0	1,250.0
Senior Secured Notes ⁽¹⁾	2020	9.00%	3,000.0	2,954.5	1,486.9
Second-Priority Senior Secured Notes ⁽¹⁾	2018	12.75%	750.0	743.9	742.9
Second-Priority Senior Secured Notes ⁽¹⁾	2018	10.00%	4,528.1	2,433.2	2,260.2
Second-Priority Senior Secured Notes ⁽¹⁾	2015	10.00%	214.8	187.7	173.7
Chester Downs Senior Secured Notes	2020	9.25%	330.0	330.0	330.0
Bill's Gamblin' Hall & Saloon ("Bill's") Credit Facility ⁽⁶⁾	2019	11.00%	185.0	179.8	181.4
Capitalized Lease Obligations	to 2017	various	16.7	16.7	27.2
Subsidiary-Guaranteed Debt ⁽²⁾					
Senior Notes	2016	10.75%	478.6	478.6	478.6
Senior PIK Toggle Notes	2018	10.75%/11.50%	10.9	10.9	9.7
Unsecured Senior Debt ⁽¹⁾					
5.375%	2013	—	—	—	116.6
7.0%	2013	—	—	—	0.6
5.625%	2015	5.625%	364.4	328.3	306.7
6.5%	2016	6.50%	248.7	212.6	200.9
5.75%	2017	5.75%	147.9	115.0	108.7
Floating Rate Contingent Convertible Senior Notes	2024	0.25%	0.2	0.2	0.2
Other Unsecured Borrowings					
Special Improvement District Bonds	2037	5.30%	62.9	62.9	64.3
Other	2016	0.00% - 6.00%	45.9	45.9	—
Total CEOC Debt ⁽⁴⁾			18,141.7	15,782.9	15,810.5