

[Harrah's Entertainment Inc.](#)

[has announced plans for an initial public offering, through which the company plans to sell \\$575 million in shares. Harrah's, which owns the Harrah's Tunica, Horseshoe Casino and Hotel and Roadhouse Casino and Hotel properties in Tunica, employs 5,964 people in and around Memphis. According to a filing with the Securities and Exchange Commission](#) , the company plans to use the funds raised through the IPO to finance a 660-room tower at its Caesars Palace property, and an entertainment and dining area that will link the Imperial Palace and Flamingo properties in Las Vegas. The Caesars project was put on hold in late 2009.

The funding will also be used to co-finance a new property in Ohio. Harrah's is co-developing that property with Cleveland, Ohio-based Rock Gaming LLC.

Harrah's formerly was a publicly traded company, but was taken private in 2008 when it was purchased by Apollo Global Management and TPG Capital LP for \$30.7 billion. Those companies will maintain a majority interest in Harrah's.

Click [here](#) to view a copy of the company's SEC filing.

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