

GARY LOVEMAN

Gary Loveman is Chairman, Chief Executive Officer and President of Harrah's Entertainment, Inc., a Fortune 500 Company listed on the New York Stock Exchange. In June 2005, Harrah's Entertainment acquired Caesars Entertainment Inc. in a \$9 billion transaction that solidifies Harrah's as the world's preeminent distributor of casino entertainment with more than 40 properties in 12 states and three countries. Following its merger with Caesars, Harrah's employs approximately 95,000 persons and is expected to record more than \$8 billion in annual revenues.

Prior to being named CEO of Harrah's on January 1, 2003, Loveman served as President and Chief Operating Officer of the company. The customer loyalty and marketing initiatives Loveman spearheaded – including Total Rewards, Harrah's nationwide player-card program – have helped the company post same-store sales growth in all but one of the last 24 quarters.

In January 2005, Loveman was recognized by *Institutional Investor* magazine for the second consecutive year as "Best CEO" in the gaming and lodging industries, based on voting by industry analysts and investment-portfolio managers. Harrah's has also received a number of prestigious national awards during Loveman's tenure, including selection for four consecutive years as a component of the Dow Jones Sustainability World Index, a compilation of international companies recognized for taking responsible approaches to creating long-term shareholder value. Harrah's also won the 2003 Partners in Alignment Award, presented annually by *Ziff Davis CIO* magazine to the company that best demonstrates how the alignment of business strategy and information technology benefits a company's shareholders. Loveman assumed the position of Chairman of the Board on January 1, 2005.

Loveman is an outside director of Coach, Inc. (NYSE:COH), a leading marketer of modern classic American accessories. He also serves on the Visiting Committee of the MIT Economics Department and on the Dean's Advisory Council of the MIT Sloan School of Management.

Before joining Harrah's in May 1998, Loveman was associate professor of business administration at the Harvard University Graduate School of Business Administration, where he taught service management in the M.B.A. and executive programs. He worked as a consultant for Harrah's during the preceding seven years, helping to design and execute its executive development and education programs.

Loveman was awarded a Ph.D. in Economics from the Massachusetts Institute of Technology, where he was an Alfred Sloan Doctoral Dissertation Fellow, and a B.A. in Economics from Wesleyan University.