

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

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In re:) Chapter 11
)
CAESARS ENTERTAINMENT) **Case No. 15-01145 (ABG)**
OPERATING COMPANY, INC. *et al.*,¹) (Jointly Administered)
)
Debtors.) Hon. A. Benjamin Goldgar
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**NOTICE OF THE THIRD APPLICATION OF WINSTON & STRAWN LLP,
COUNSEL TO THE EXAMINER, FOR INTERIM ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

PLEASE TAKE NOTICE that on **May 18, 2016 at 1:30 PM CT**, or at a date and time to be determined by this Court, Winston & Strawn LLP ("Winston"), shall appear before the Honorable A. Benjamin Goldgar or any other judge who may be sitting in his place and stead, in a courtroom to be determined in the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois 60604, and present the attached *Third Application of Winston & Strawn LLP, Counsel to the Examiner, for Interim Allowance of Compensation and Reimbursement of Expenses for the Period from October 1, 2015 Through January 31, 2016* (the "Application").

PLEASE TAKE FURTHER NOTICE that on or before **May 4, 2016 at 4:00 PM CT**, any objection to the Application must be filed with the Court and served on: (a) the Debtors, One Caesars Palace Drive, Las Vegas, Nevada 89109, Attn: Timothy J. Lambert; (b) counsel for the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: David R.

¹ A complete list of the Debtors and the last four digits of their federal tax identification numbers is available at <https://cases.primeclerk.com/CEOC>.

Seligman, P.C. and Ryan Preston Dahl, Esq., and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Nicole L. Greenblatt, Esq. and Christopher T. Greco, Esq.;

(c) counsel for the Creditors' Committee, Proskauer Rose LLP, Eleven Times Square, New York, New York 10036, Attn: Martin Bienenstock, Esq., Judi Liu, Esq., Phil Abelson, Esq., and Vincent Indelicato, Esq.; and 70 West Madison Street, Suite 3800, Chicago, Illinois 60602, Attn: Jeffrey J. Marwil, Esq., Paul V. Possinger, Esq., and Mark K. Thomas, Esq.;

(d) counsel for the Second Lien Committee, Jones Day, 555 South Flower Street, Fiftieth Floor, Los Angeles, California, 90071, Attn: Bruce Bennett, Esq. and Sidney Levinson, Esq.;

(e) counsel for the First Lien Note Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: Kenneth H. Eckstein, Esq. and Daniel M. Eggermann, Esq.;

(f) counsel for the First Lien Lender Group, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038, Attn: Kristopher M. Hansen, Esq. and Jonathan D. Canfield, Esq.;

(g) counsel for the indenture trustee under the First Lien Notes Indenture, Katten Muchin Rosenman LLP, 575 Madison Avenue, New York, New York 10022, Attn: Craig A. Barbarosh, Esq. and Karen B. Dine, Esq.;

(h) counsel for the Ad Hoc Group of Holders of 10.75% Guaranteed Notes and 10.75% Notes Trustee, White & Case LLP, Southeast Financial Center, Suite 4900, 200 South Biscayne Blvd., Miami, Florida 33131, Attn: Thomas E. Lauria, Esq.;

(i) counsel for the Ad Hoc Group of 5.75% and 6.50% Notes, Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor, New York, New York 10036, Attn: James H. Millar, Esq. and Kristin K. Going, Esq.;

(j) the U.S. Trustee, 219 S. Dearborn Street, Suite 873, Chicago, Illinois 60604, Attn: Denise Ann DeLaurent;

(k) counsel to the Examiner, Winston & Strawn LLP, 35 W. Wacker Drive, Chicago, Illinois 60601, Attn: Daniel McGuire and Gregory Gartland; and Winston & Strawn LLP, 200 Park Avenue, New York, New York 10166, Attn:

Richard Reinthaler, David Neier and Carrie Hardman; and (l) any party that has requested notice pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure, which may be found at <https://cases.primeclerk.com/CEOC>.

PLEASE TAKE FURTHER NOTICE that copies of the Application as well as copies of all documents filed in these chapter 11 cases are available free of charge by visiting <https://cases.primeclerk.com/CEOC> or by calling (855) 842-4123 within the United States or Canada or, outside of the United States or Canada, by calling +1 (646) 795-6969. You may also obtain copies of any pleadings by visiting the Court's website at www.ilnb.uscourts.gov in accordance with the procedures and fees set forth therein.

Respectfully submitted,

Dated: March 30, 2016
Chicago, Illinois

WINSTON & STRAWN LLP

By: /s/ Daniel J. McGuire

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and

Richard W. Reinthaler (admitted *pro hac vice*)

David Neier (admitted *pro hac vice*)

Carrie V. Hardman (admitted *pro hac vice*)

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Counsel to the Examiner

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
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In re:) Chapter 11
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CAESARS ENTERTAINMENT) Case No. 15-01145 (ABG)
OPERATING COMPANY, INC. <i>et al.</i> ¹) (Jointly Administered)
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Debtors.) Hon. A. Benjamin Goldgar
)
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**COVERSHEET FOR APPLICATION
FOR PROFESSIONAL COMPENSATION
(IN CASES UNDER CHAPTERS 7, 11, AND 12)**

Name of applicant:	Winston & Strawn LLP
Authorized to provide professional services to:	Richard J. Davis, the Examiner of Caesars Entertainment Operating Company, Inc., <i>et al.</i>
Date of retention:	Order entered April 15, 2015 <i>nunc pro tunc</i> to March 25, 2015
Period for which compensation and reimbursement is sought:	October 1, 2015 through January 31, 2016
Amount of compensation sought as actual, reasonable and necessary:	\$13,735,119.83
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$497,434.01
This is a:	<u> X </u> interim <u> </u> final application

This is Winston's third interim fee application in this case.

¹ A complete list of the Debtors and the last four digits of their federal tax identification numbers is available at <https://cases.primeclerk.cowm/CEOC>.

**SUMMARY OF PROFESSIONALS RENDERING SERVICES
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Billeck, Jason W.	Partner	Litigation	\$890.00	259.3	\$935.00	77.3	\$303,052.50
Billeck, Jason W. (travel rate)	Partner	Litigation	\$445.00	51.4	\$467.50	12.5	\$28,716.75
Cohen, Edmund S.	Partner	Tax	\$1,135.00	55.7	\$1,190.00	10.1	\$75,238.50
Goldstein, Deborah	Partner	Tax	\$1,010.00	59.3	\$1,065.00	14.0	\$74,803.00
Gray, Melanie G.	Partner	Litigation	\$1,035.00	375.4	\$1,090.00	80.5	\$476,284.00
Gray, Melanie G. (travel rate)	Partner	Litigation	\$517.50	25.0	\$545.00	4.3	\$15,281.00
Mastoris, George E.	Partner	Litigation	\$860.00	442.9	\$905.00	234.1	\$592,754.50
McGuire, Daniel J.	Partner	Bankruptcy	\$830.00	158.9	\$875.00	65.5	\$189,199.50
Neier, David	Partner	Bankruptcy	\$985.00	371.3	\$1,035.00	175.6	\$547,476.50
Neier, David (travel rate)	Partner	Bankruptcy	\$492.50	3.5	\$0.00	0.0	\$1,723.75
Protopapas, Lydia T.	Partner	Litigation	\$960.00	200.9	\$1,010.00	80.7	\$274,371.00
Protopapas, Lydia T. (travel rate)	Partner	Litigation	\$480.00	9.0	\$0.00	0.0	\$4,320.00
Schreiber, John E.	Partner	Litigation	\$825.00	347.8	\$875.00	135.0	\$405,060.00
Schreiber, John E. (travel rate)	Partner	Litigation	\$412.50	6.0	\$0.00	0.0	\$2,475.00
Elkin, Jeffrey	Partner	Corporate	\$1,000.00	3.4	\$0.00	0.0	\$3,400.00
Park, Soyun	Partner	Tax	\$725.00	38.4	\$0.00	0.0	\$27,840.00
Parrish, Felton	Partner	Litigation	\$755.00	11.3	\$795.00	57.2	\$54,005.50
Reinthalder, Richard W.	Partner	Litigation	\$1,140.00	596.2	\$1,205.00	209.1	\$931,633.50
Sakowitz, David	Partner	Corporate	\$815.00	7.5	\$0.00	0.0	\$6,112.50

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Schreiber, Carey D.	Partner	Bankruptcy	\$795.00	605.2	\$840.00	152.1	\$608,898.00
Schreiber, Carey D. (travel rate)	Partner	Bankruptcy	\$397.50	20.9	\$0.00	0.0	\$8,307.75
Gartland, Gregory M. ¹	Associate/ Partner	Bankruptcy	\$695.00	147.8	\$755.00	57.3	\$145,982.50
Bily, Sarah	Associate	Litigation	\$450.00	104.7	\$470.00	44.4	\$67,983.00
Attaway, Corey	Associate	Litigation	\$0.00	0.0	\$470.00	9.9	\$4,653.00
Bonacum, Kyle	Associate	Litigation	\$0.00	0.0	\$470.00	15.0	\$7,050.00
Bouriat, Jennifer H.	Associate	Litigation	\$555.00	265.2	\$615.00	91.1	\$203,212.50
Calvar, Cristina I.	Associate	Litigation	\$515.00	662.7	\$575.00	217.7	\$466,468.00
Chen, Jerry	Associate	Tax	\$555.00	254.3	\$615.00	39.3	\$165,306.00
Curnes, Laurie	Associate	Litigation	\$480.00	37.4	\$0.00	0.0	\$17,952.00
Donovan, Kerry	Associate	Litigation	\$515.00	285.7	\$575.00	163.5	\$241,148.00
Duke, Brandon W.	Associate	Litigation	\$640.00	426.7	\$695.00	102.3	\$344,186.50
Duke, Brandon W. (travel rate)	Associate	Litigation	\$320.00	49.8	\$0.00	0.0	\$15,936.00
Duxstad, Lauren E.	Associate	Litigation	\$480.00	21.3	\$0.00	0.0	\$10,224.00
Evans, Ryan	Associate	Litigation	\$0.00	0.0	\$535.00	33.0	\$17,655.00
Extein, Brian	Associate	Litigation	\$450.00	51.4	\$495.00	42.4	\$44,118.00
Eisner, Ian C. ²	Associate/Partner	Litigation	\$695.00	410.8	\$725.00	148.9	\$393,458.50

¹ On or about November 25, 2015, Gregory Gartland was elected to the partnership of Winston & Strawn LLP.

² On or about November 25, 2015, Ian Eisner was elected to the partnership of Winston & Strawn LLP.

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Eisner, Ian C. (travel rate)	Associate/Partner	Litigation	\$347.50	13.9	\$0.00	0.0	\$4,830.25
Fishwick, Scott	Associate	Litigation	\$0.00	0.0	\$615.00	29.6	\$18,204.00
Foglia, Andrew	Associate	Litigation	\$480.00	114.1	\$535.00	100.6	\$108,589.00
Foss, Sarah T.	Associate	Litigation	\$695.00	526.0	\$725.00	138.1	\$465,692.50
Fox, Grace A.	Associate	Litigation	\$450.00	130.0	\$495.00	24.3	\$70,528.50
Freedman, Jill K.	Associate	Litigation	\$695.00	595.7	\$725.00	196.2	\$556,256.50
Garg, Ayush	Associate	Litigation	\$450.00	11.4	\$495.00	6.4	\$8,298.00
Glenn, James	Associate	Labor & Empl.	\$0.00	0.0	\$500.00	7.4	\$3,700.00
Green, Robert L.	Associate	Litigation	\$480.00	153.9	\$535.00	92.9	\$123,573.50
Guerrieri, Karalena	Associate	Litigation	\$450.00	175.7	\$470.00	91.1	\$121,882.00
Hardman, Carrie V.	Associate	Bankruptcy	\$640.00	709.9	\$695.00	302.5	\$664,573.50
Hardman, Carrie V. (travel rate)	Associate	Bankruptcy	\$0.00	0.0	\$347.50	15.1	\$5,247.25
Hsu, Barbie	Associate	Corporate	\$515.00	73.4	\$575.00	12.7	\$45,103.50
Hughes, Timothy	Associate	Litigation	\$0.00	0.0	\$495.00	60.5	\$29,947.50
Ireland, Elizabeth	Associate	Litigation	\$0.00	0.0	\$535.00	9.2	\$4,922.00
Jackson, William	Associate	Litigation	\$505.00	195.3	\$575.00	7.6	\$102,996.50
Kanellopoulos, Paul	Associate	Litigation	\$450.00	161.7	\$470.00	58.4	\$100,213.00
Kushner, Alexandra J.	Associate	Litigation	\$480.00	12.5	\$0.00	0.0	\$6,000.00
Lamut, Anna	Associate	Litigation	\$0.00	0.0	\$655.00	12.0	\$7,860.00
Leiden, Hughes Diana	Associate	Litigation	\$640.00	120.3	\$695.00	46.0	\$108,962.00

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Leonard, Stephanie M.	Associate	Litigation	\$515.00	105.9	\$575.00	38.2	\$76,503.50
Lipton, Evan L.	Associate	Litigation	\$695.00	116.2	\$0.00	0.0	\$80,759.00
Litman, Rebecca L.	Associate	Litigation	\$515.00	305.3	\$575.00	108.9	\$219,847.00
Machlin, Jen	Associate	Litigation	\$0.00	0.0	\$535.00	12.0	\$6,420.00
Malone, Scott A.	Associate	Tax	\$680.00	6.7	\$0.00	0.0	\$4,556.00
Mayer, Erika	Associate	Litigation	\$450.00	64.0	\$470.00	11.2	\$34,064.00
McNeely, Daniel	Associate	Litigation	\$0.00	0.0	\$615.00	18.4	\$11,316.00
Mercier-Dalphonf, Isabelle	Associate	Litigation	\$515.00	255.0	\$575.00	59.1	\$165,307.50
Mercier-Dalphonf, Isabelle (travel rate)	Associate	Litigation	\$257.50	15.0	\$0.00	0.0	\$3,862.50
Migala, Stephen	Associate	Litigation	\$0.00	0.0	\$470.00	26.8	\$12,596.00
Muench, Lee	Associate	Litigation	\$0.00	0.0	\$615.00	42.1	\$25,891.50
Niebruegge, Alex M.	Associate	Corporate	\$615.00	171.2	\$690.00	105.7	\$178,221.00
O'Meara, Patrick	Associate	Litigation	\$0.00	0.0	\$495.00	7.5	\$3,712.50
Obi, Shawn R.	Associate	Litigation	\$515.00	270.7	\$575.00	136.8	\$218,070.50
Oki, Kelly	Associate	Litigation	\$0.00	0.0	\$470.00	90.8	\$42,676.00
Olsen, Craig	Associate	Litigation	\$695.00	541.8	\$725.00	165.5	\$496,538.50
Olsen, Craig (travel rate)	Associate	Litigation	\$347.50	35.8	\$0.00	0.0	\$12,440.50
Pepper, Alex H.	Associate	Litigation	\$450.00	274.9	\$495.00	138.8	\$192,411.00
Quigley, Kaitlyn	Associate	Litigation	\$0.00	0.0	\$470.00	21.9	\$10,293.00
Rabbani, Ali R.	Associate	Litigation	\$695.00	128.6	\$725.00	180.9	\$220,529.50

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Restagno, Frank S.	Associate	Litigation	\$450.00	54.2	\$495.00	18.4	\$33,498.00
Robertson, Drew	Associate	Litigation	\$640.00	40.6	\$695.00	27.9	\$45,374.50
Shinabarger, Eric	Associate	Litigation	\$0.00	0.0	\$470.00	44.7	\$21,009.00
Smith, Andrew G.	Associate	Litigation	\$640.00	59.1	\$0.00	0.0	\$37,824.00
Solomon, Erin	Associate	Litigation	\$450.00	49.3	\$495.00	55.9	\$49,855.50
Stewart, Jennifer M.	Associate	Litigation	\$680.00	171.0	\$715.00	39.7	\$144,665.50
Stewart, Morgan E.	Associate	Litigation	\$515.00	6.0	\$575.00	31.5	\$21,202.50
Tschirgi, John S.	Associate	Litigation	\$515.00	392.2	\$575.00	112.5	\$266,670.50
Wilhite, Adam	Associate	Corporate	\$555.00	60.4	\$615.00	15.7	\$43,177.50
Anderson, Sean	Associate	Litigation	\$0.00	0.0	\$470.00	3.5	\$1,645.00
Dale, Adam	Associate	Litigation	\$450.00	432.0	\$470.00	102.8	\$242,716.00
Glesmann, Drake	Associate	Corporate	\$0.00	0.0	\$470.00	16.1	\$7,567.00
Hyppolite, Georgino	Law Clerk	Litigation	\$450.00	254.0	\$470.00	66.7	\$145,649.00
Lee, Boram	Associate	Tax	\$450.00	30.7	\$0.00	0.0	\$13,815.00
Olawole-Anjorin, Lola	Law Clerk	Corporate	\$0.00	0.0	\$470.00	7.3	\$3,431.00
Perlman, Alexa	Law Clerk	Litigation	\$450.00	304.5	\$470.00	132.2	\$199,159.00
Yellen, Jordan	Associate	Corporate	\$0.00	0.0	\$470.00	8.9	\$4,183.00
Alves, Angela	Review Attorney	Litigation	\$95.00	238.3	\$95.00	58.2	\$28,167.50
Bar-Kochba, Zvi	Review Attorney	Litigation	\$145.00	341.5	\$145.00	93.3	\$63,046.00
Berman, Jaan	Review Attorney	Litigation	\$85.00	549.2	\$85.00	150.2	\$59,449.00

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Bernard, M. Elise	Review Attorney	Litigation	\$95.00	53.5	\$0.00	0.0	\$5,082.50
Blomquist, Kristen	Review Attorney	Litigation	\$95.00	138.1	\$95.00	234.8	\$35,425.50
Bloomquist, David	Review Attorney	Litigation	\$85.00	528.5	\$85.00	228.0	\$64,302.50
Borjian, Maryam	Review Attorney	Litigation	\$95.00	249.1	\$95.00	127.0	\$35,729.50
Bush, Hubia M.	Review Attorney	Litigation	\$95.00	105.3	\$0.00	0.0	\$10,003.50
Buttone, Cheryl	Review Attorney	Litigation	\$85.00	457.3	\$85.00	195.5	\$55,488.00
Cannon, Peter	Review Attorney	Litigation	\$95.00	518.8	\$95.00	141.2	\$62,700.00
Cardwell, Jaquisha	Review Attorney	Litigation	\$95.00	312.3	\$95.00	144.5	\$43,396.00
Cho, Minwon	Review Attorney	Litigation	\$95.00	207.8	\$95.00	194.5	\$38,218.50
Copeland, Victor	Review Attorney	Litigation	\$145.00	334.5	\$145.00	118.5	\$65,685.00
de Bearn, Gaston	Review Attorney	Litigation	\$85.00	133.6	\$85.00	79.8	\$18,139.00
Edwards, Shannon	Review Attorney	Litigation	\$85.00	315.4	\$85.00	154.1	\$39,907.50
Ellis, Tanya	Review Attorney	Litigation	\$95.00	101.7	\$95.00	179.1	\$26,676.00
Fick, Greg	Review Attorney	Litigation	\$85.00	312.0	\$85.00	29.5	\$29,027.50
Fields, Zachary	Review Attorney	Litigation	\$95.00	73.6	\$95.00	146.3	\$20,890.50
Frank, Sean	Review Attorney	Litigation	\$145.00	367.3	\$145.00	81.6	\$65,090.50
Fred-Horsfall	Review Attorney	Litigation	\$85.00	90.5	\$85.00	113.8	\$17,365.50
Freeman, Stephen	Review Attorney	Litigation	\$85.00	122.0	\$0.00	0.0	\$10,370.00
Fulmer, Lori	Review Attorney	Litigation	\$85.00	638.1	\$85.00	241.5	\$74,766.00
Gonzalez, Michael	Review Attorney	Litigation	\$95.00	182.9	\$95.00	250.0	\$41,125.50

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Gurthrie, Scott	Review Attorney	Litigation	\$145.00	280.8	\$145.00	102.7	\$55,607.50
Hallman, Michelle	Review Attorney	Litigation	\$145.00	276.7	\$145.00	59.1	\$48,691.00
Harms, Joseph	Review Attorney	Litigation	\$85.00	437.1	\$85.00	208.7	\$54,893.00
Hauptman, Rick	Review Attorney	Litigation	\$85.00	104.9	\$85.00	12.1	\$9,945.00
Heebner, Lindsay	Review Attorney	Litigation	\$145.00	155.6	\$145.00	126.9	\$40,962.50
Honness, David	Review Attorney	Litigation	\$85.00	28.3	\$85.00	29.5	\$4,913.00
Horan, Deborah E.	Review Attorney	Litigation	\$85.00	171.9	\$85.00	59.2	\$19,643.50
Hough, Murray	Review Attorney	Litigation	\$85.00	219.6	\$85.00	34.5	\$21,598.50
Kane, Patrick	Review Attorney	Litigation	\$85.00	460.2	\$85.00	108.7	\$48,356.50
Keptsi, Mila	Review Attorney	Litigation	\$85.00	536.9	\$85.00	133.8	\$57,009.50
Landis, Carolyn	Review Attorney	Litigation	\$85.00	118.0	\$85.00	12.5	\$11,092.50
Lemoine, Malayika	Review Attorney	Litigation	\$95.00	312.7	\$95.00	181.4	\$46,939.50
Manners, Rebecca	Review Attorney	Litigation	\$85.00	54.4	\$85.00	55.1	\$9,307.50
Martino, Megan	Review Attorney	Litigation	\$85.00	290.9	\$0.00	0.0	\$24,726.50
Morales, Gladys	Review Attorney	Litigation	\$85.00	289.8	\$85.00	29.8	\$27,166.00
Moreno, Luz	Review Attorney	Litigation	\$85.00	281.6	\$85.00	46.0	\$27,846.00
Ogunsunlade, Olayinka	Review Attorney	Litigation	\$85.00	259.3	\$85.00	78.2	\$28,687.50
Oshin, Jill	Review Attorney	Litigation	\$85.00	437.6	\$85.00	167.4	\$51,425.00
Oyler, Caitlin	Review Attorney	Litigation	\$85.00	43.9	\$85.00	168.7	\$18,071.00
Parsons, Molly	Review Attorney	Litigation	\$95.00	132.9	\$0.00	0.0	\$12,625.50

Professional	Position/ Title	Dep't	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Pepus, Ellen	Review Attorney	Litigation	\$85.00	89.9	\$85.00	48.4	\$11,755.50
Pucillo, Geraldina	Review Attorney	Litigation	\$85.00	267.9	\$85.00	53.2	\$27,293.50
Rein, Andrew	Review Attorney	Litigation	\$95.00	303.9	\$0.00	0.0	\$28,870.50
Robinson, Anneke	Review Attorney	Litigation	\$85.00	553.7	\$85.00	238.7	\$67,354.00
Schnibben, Michael	Review Attorney	Litigation	\$145.00	300.0	\$145.00	136.0	\$63,220.00
Schoenfeld, Audrey	Review Attorney	Litigation	\$85.00	116.3	\$0.00	0.0	\$9,885.50
Shea, Jinnie	Review Attorney	Litigation	\$95.00	97.0	\$95.00	131.7	\$21,726.50
Taylor, Cheryl	Review Attorney	Litigation	\$85.00	146.5	\$0.00	0.0	\$12,452.50
Victor, Stephanie	Review Attorney	Litigation	\$85.00	196.8	\$85.00	120.3	\$26,953.50
Victor, Arthur	Review Attorney	Litigation	\$85.00	402.2	\$85.00	200.9	\$51,263.50
Vo, Julie	Review Attorney	Litigation	\$95.00	394.3	\$95.00	259.2	\$62,082.50
Walker, James	Review Attorney	Litigation	\$95.00	208.2	\$95.00	83.4	\$27,702.00
Watts, Jameson	Staff Attorney	Litigation	\$240.00	46.1	\$0.00	0.0	\$11,064.00
Winburn, John	Review Attorney	Litigation	\$95.00	473.8	\$95.00	155.7	\$59,802.50
Subtotal				28,367.0		11,335.0	\$14,642,107.75
Total Reflecting 10% Discount							\$13,177,896.98

**SUMMARY OF PARAPROFESSIONALS RENDERING SERVICES
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Paraprofessional	Position/ Title	Department	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Paige D. Stepan	Paralegal	Corporate	\$295.00	6.3	\$310.00	2.5	\$2,633.50
Denise A. Cunsolo	Paralegal	Bankruptcy	\$295.00	495	\$310.00	75.3	\$169,368.00
Jennifer Doran	Paralegal	Litigation	\$295.00	127.7	\$295.00	47.8	\$51,772.50
Socorro Fargas	Paralegal	Litigation	\$295.00	9	\$295.00	15.2	\$7,139.00
Michael Chiano	Paralegal	Litigation	\$280.00	106.3	\$290.00	6.3	\$31,591.00
Stephen Russo	Paralegal	Litigation	\$280.00	30.1	\$0.00	0	\$8,428.00
Lewis A. Smith	Paralegal	General	\$265.00	87.4	\$280.00	7.5	\$25,261.00
Ann Choate	Practice Support	E-Discovery	\$250.00	18.6	\$0.00	0	\$4,650.00
Kevin Kimple	Practice Support	E-Discovery	\$230.00	528.8	\$230.00	150	\$156,124.00
Josh Kraemer	Practice Support	E-Discovery	\$230.00	120.5	\$230.00	59.2	\$41,331.00
Rachel Benjamin	Paralegal	Litigation	\$230.00	138.8	\$245.00	8.1	\$33,908.50
Erick A. Cruz	Paralegal	Litigation	\$220.00	19.5	\$0.00	0	\$4,290.00
Richard Van Nelson	Practice Support	E-Discovery	\$210.00	11.9	\$210.00	12.8	\$5,187.00
Carolyn Shea	Paralegal	Litigation	\$190.00	14.8	\$0.00	0	\$2,812.00
Arielle F. S. Peters	Paralegal	Litigation	\$170.00	213.3	\$180.00	40	\$43,461.00

Paraprofessional	Position/ Title	Department	Oct.-Dec. 2015 Hourly Billing Rate	Oct.-Dec. 2015 Total Billed Hours	Jan. 2016 Hourly Billing Rate	Jan. 2016 Total Billed Hours	Total Compensation
Nicole Dow	Paralegal	Litigation	\$0.00	0	\$170.00	3.5	\$595.00
Prudence DiBello	Practice Support	General	\$150.00	159.5	\$150.00	44.4	\$30,585.00
Sub-Totals				2,087.50		472.6	\$619,136.50
Total Reflecting Discount (10%)							\$557,222.85

**SUMMARY OF COMPENSATION BY CATEGORY FOR PERIOD
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Project Category (Examples)	Total Hours	Total Fees
Case Administration (B110)	1.6	641.00
Fee/Employment Applications (B160)	459.4	154,516.00
Bankruptcy Litigation Matters (B180L)	41,538.9	15,002,946.50
Non-Working Travel (B195)	262.2	103,140.75
Total	42,262.1	15,261,244.25
Total Reflecting Discount (10%)		13,735,119.83

**SUMMARY OF EXPENSES INCURRED FROM
OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Expense Category	Total Expenses
Business Meals	30,277.65
Airfare	36,619.12
Lodging	26,749.76
Travel –Transportation	10,145.49
Messenger Services	409.98
Printing/Reproduction Services	65,471.18
Color Copies	29,735.00
Computerized Legal Research	12,677.97
Computer Docket System	476.30
Document Retrieval	54.00
Professional/Consulting Fees	62.05
Court Reporter	5,539.70
Transcript Fees	90,270.02
Electronic Discovery Services	119,098.17
Air Courier	6,276.25
Certified Copies	796.05
Telecommunication Services	315.32
Document Depository Services	62,460.00
TOTAL:	\$497,434.01

Dated: March 30, 2016

/s/ Daniel J. McGuire

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Counsel to the Examiner

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

-----)
In re:) Chapter 11
)
CAESARS ENTERTAINMENT) **Case No. 15-01145 (ABG)**
OPERATING COMPANY, INC. *et al.*,¹) (Jointly Administered)
)
Debtors.) Hon. A. Benjamin Goldgar
)
-----)

**THIRD APPLICATION OF WINSTON & STRAWN LLP, COUNSEL TO THE
EXAMINER, FOR INTERIM ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Winston & Strawn LLP (“Winston”), counsel to Richard J. Davis, Esq. (the “Examiner”), the Examiner of Caesars Entertainment Operating Company, Inc., *et al.* and certain of its affiliates (collectively, the “Debtors”), in the above-captioned chapter 11 case, pursuant to, *inter alia*, section 105 of title 11 of the United States Code, 11 U.S.C. §§101 *et seq.* (the “Bankruptcy Code”),² Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 5082-1 of the Local Rules of Bankruptcy Procedure for the United States Bankruptcy Court for the Northern District of Illinois (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* entered by this Court on March 4, 2015 [Docket No. 587] (the “Interim Compensation Order”) hereby submits

¹ A complete list of the Debtors and the last four digits of their federal tax identification numbers is available at <https://cases.primeclerk.com/CEOC>.

² Pursuant to this Court’s determination on the record at the hearing held in this case on September 28, 2015, the Examiner’s professionals are not subject to the standard of review set forth in section 330 of the Bankruptcy Code but are instead considered expenses of the

this third interim application (the “Application”) for allowance of compensation for services rendered and reimbursement of expenses incurred for the period October 1, 2015 through and including January 31, 2016 (the “Application Period”), and respectfully requests that the Court enter an order, in substantially the form submitted herewith, awarding Winston: (a) compensation of \$15,261,244.25 for professional services rendered and (b) reimbursement of \$453,601.01 for ordinary and necessary expenses incurred during the Application Period. In support of the Application, Winston respectfully states the following:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

PRELIMINARY STATEMENT

2. Winston is a global law firm with offices in North America, Europe, the Middle East, and Asia. Winston has significant experience with respect to federal and state civil, criminal and regulatory investigations and corporate internal investigations, with more than thirty attorneys also specializing in the bankruptcy and corporate restructuring practice area.

3. Winston has advised the Examiner with respect to a number of matters during the Application Period including, without limitation, strategy relating to the Investigation (defined below). Winston has worked together in a coordinated effort with the Examiner’s other professionals and the professionals of the key parties in interest in the Debtors’ cases in furtherance of the Investigation.

Examiner. *See* September 28, 2015 Hearing Tr. 66:17-67:20. The Court further indicated it would continue to consider these applications on an interim basis. *See id.* at 67:4-6.

4. The fees and expenses incurred by Winston during the Application Period relate to the actual Investigation. To this end, Winston believes it has conferred a benefit to the Examiner, and ultimately the Debtors' estates, and is entitled to receive interim allowance and payment of the amounts requested herein.

5. Copies of Winston's Monthly Fee Statements (defined below) covering the Application Period, which include detailed itemization of the services rendered and expenses incurred by Winston during the Application Period are attached hereto as **Exhibits A-D**.³ Winston has received no objections to the compensation and expenses sought in its Monthly Fee Statements.⁴

BACKGROUND

6. On January 15, 2015, the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois.

7. On March 12, 2015, the Court entered the *Order Granting in Part and Denying in Part Motions to Appoint Examiner* [Docket No. 675] (the "Examiner Order") directing the United States Trustee (the "UST") to appoint an examiner, among other things.

8. In accordance with the Examiner Order, the UST filed a motion seeking the appointment of Richard J. Davis as the Examiner [Docket No. 946] (the "Examiner Motion"),

³ Exhibits A-D contain detailed itemization that has been redacted. Such detailed itemization was also provided to the Independent Member of the Fee Committee (as each is defined below) on a redacted and unredacted basis, pursuant to a certain Confidentiality Agreement, dated as of June 27, 2015.

⁴Winston incorporates by reference the statements of David Neier set forth in the *Declaration of David Neier in Support of the Application Authorizing the Retention and Employment of Winston & Strawn LLP as Counsel to the Examiner, nunc pro tunc to March 25, 2015* [Docket No. 1084-2] concerning, among other things, its billing practices and rates with respect to its representation

which was approved by Court order dated March 25, 2015 [Docket No. 992].

9. Pursuant to Paragraph 3 of the Examiner Order, the Examiner is directed to investigate (a) the “Challenged Transactions” as defined and described in the *Debtor’s Motion for Entry of an Order (I) Appointing an Examiner and (II) Granting Related Relief* [Docket No. 363]; (b) the “Insider Transactions” as defined and described in the proposed order accompanying the *Motion of the Official Committee of Second Priority Noteholders for Appointment of Examiner with Access to and Authority to Disclose Privileged Materials* [Docket No. 367]; (c) any other transactions involving the Debtors, to the extent those transactions suggest potential claims belonging to the estates, including causes of action against any current officers or directors of the Debtors, any former officers or directors of the Debtors, or any affiliates of the Debtors; and (d) any apparent self-dealing or conflicts of interest involving the Debtors or their affiliates (collectively, the “Investigation”).

10. On April 7, 2015 the Examiner filed its *Notice and Application for Authorization to Employ and Retain Winston & Strawn LLP as Counsel to the Examiner nunc pro tunc to March 25, 2015* [Docket No. 1084] (the “Winston Retention Application”).

11. On April 15, 2015, the Court entered an order authorizing the Examiner to retain Winston as its counsel [Docket No. 1167] (the “Retention Order”).

12. On July 15, 2015, Winston filed its *First Interim Application of Winston & Strawn LLP, Counsel to the Examiner, for Interim Allowance of Compensation and Reimbursement of Expenses Under 11 U.S.C. §§ 330 and 331 for the Period from March 25, 2015 Through May 31, 2015* [Docket No. 1897], seeking interim compensation for the period of March 25 through May 31, 2015 (the “First Interim Fee Application”).

of the Examiner.

13. On August 31, 2015, the Debtors filed the *First Report of the Fee Committee* [Docket No. 2140] (the “First Fee Committee Report”) on behalf of the Fee Committee, recommending that the Court approve a voluntary reduction of \$1,318.08 and otherwise approve the First Interim Fee Application.

14. On September 28, 2015, the Court entered the *Order Granting Interim Fee Application of Winston & Strawn LLP, Counsel to the Examiner, for the Period From March 25, 2015 Through May 31, 2015* [Docket No. 2355], approving the First Interim Fee Application, as set forth therein.

15. On November 16, 2015, Winston filed its *Second Interim Application of Winston & Strawn LLP, Counsel to the Examiner, for Interim Allowance of Compensation and Reimbursement of Expenses Under 11 U.S.C. §§ 330 and 331 for the Period from June 1, 2015 Through September 30, 2015* [Docket No. 2595], seeking interim compensation for the period of June 1 through September 30, 2015 (the “Second Interim Fee Application”).

16. On December 18, 2015, the Debtors filed the *Second Report of the Fee Committee* [Docket No. 2750] (the “Second Fee Committee Report”) on behalf of the Fee Committee, recommending that the Court approve a voluntary reduction of \$2,365.11 and otherwise approve the Second Interim Fee Application.

17. On January 11, 2016, the Court entered the *Order Granting Second Interim Fee Application of Winston & Strawn LLP, Counsel to the Examiner, for the Period From June 1, 2015 Through September 30, 2015* [Docket No. 2958], approving the Second Interim Fee Application, as set forth therein.

COMPLIANCE WITH FEE GUIDELINES AND FEE EXAMINER PROTOCOL

18. The Retention Order provides, among other things, that Winston “may comply with

the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. §330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013*, in connection with the interim and final fee applications to be filed by Winston in this Chapter 11 case." See Retention Order at ¶5. This Application has been prepared in accordance with the UST's aforementioned guidelines (the "UST Guidelines").

19. On April 27, 2015, the Court entered the Order Appointing a Fee Committee (the "Fee Committee Order") [Docket No. 1319]. Among other things, the Fee Committee Order provides for the appointment of the Fee Committee (as defined therein) which includes one independent member, Professor Nancy Rapoport (the "Independent Member"), who was also appointed pursuant thereto.

20. On June 10, 2015, the Independent Member filed a notice containing the Fee Committee's protocol for the review of all fee applications for Retained Professionals (as defined therein) [Docket No. 1763] (as amended and supplemented from time to time, including without limitation by Docket Nos. 1798 and 1826, the "Fee Committee's Protocol"). This Application has been prepared in accordance with the Fee Committee's Protocol.

INTERIM COMPENSATION PROCEDURES

21. Pursuant to the Interim Compensation Order, Winston and other professionals retained in this case were authorized to serve upon the parties identified therein (the "Notice Parties") monthly fee statements (the "Monthly Fee Statements"). The Notice Parties have fourteen (14) business days from the date of service of the Monthly Fee Statement to object to the amounts requested therein. If no objection was filed prior to expiration of the objection period, the Debtor was authorized to pay the respective professionals eighty percent (80%) of the

fees and one hundred percent (100%) of the expenses sought in the Monthly Fee Statement.

22. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 20% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Bankruptcy Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period.

23. Upon discussion between the key parties in interest in this case, including the UST, the Fee Committee, and the professionals subject to the Interim Compensation Order, professionals are to file requests related to the Third Interim Fee Period by March 30, 2016.

RELIEF REQUESTED

24. Winston, as counsel to the Examiner, makes this Application for compensation and reimbursement of expenses for the Application Period. Winston’s retention was approved, *nunc pro tunc* to March 25, 2015. See Retention Order at ¶2.

25. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Examiner. The services described in this Application are actual, necessary expenses.

26. Pursuant to the Interim Compensation Order and the Monthly Fee Statements filed to date, Winston has received aggregate interim payments in the amount of \$5,077,255.86 in fees incurred during the Application Period and \$333,523.62 in expenses incurred during the Application Period, for a total of \$5,410,779.48 (the “Interim Payments”).

Eighth Monthly Fee Statement

27. On December 15, 2015, Winston served its eighth Monthly Fee Statement (attached hereto as Exhibit A, “ the “Eighth Monthly Fee Statement”) for the period from October 1, 2015

through and including October 31, 2015, seeking payment of fees in the amount of \$3,119,524.20 (reflective of a 10% discount of \$346,613.80) and reimbursement of expenses in the amount of \$194,481.25. Winston received no objection to the Eighth Monthly Fee Statement. Accordingly, pursuant to the Interim Compensation Order, the Debtors paid eighty percent (80%) of fees requested \$2,495,619.36 and 100% of the expense reimbursement requested \$194,481.25.

Ninth Monthly Fee Statement

28. On January 7, 2016, Winston served its ninth Monthly Fee Statement (attached hereto as Exhibit B, “ the “Ninth Monthly Fee Statement”) for the period from November 1, 2015 through and including November 30, 2015, seeking payment of fees in the amount of \$3,227,045.63 (reflective of a 10% discount of \$358,560.63) and reimbursement of expenses in the amount of \$139,042.37. Winston received no objection to the Ninth Monthly Fee Statement. Accordingly, pursuant to the Interim Compensation Order, the Debtor paid eighty percent (80%) of fees requested \$2,581,636.50 and 100% of the expense reimbursement requested \$139,042.37.

Tenth Monthly Fee Statement

29. On March 3, 2016, Winston served its tenth Monthly Fee Statement (attached hereto as Exhibit C, “ the “Tenth Monthly Fee Statement”) for the period from December 1, 2015 through and including December 31, 2015, seeking payment of fees in the amount of \$3,452,098.95 (reflective of a 10% discount of \$383,566.55) and reimbursement of expenses in the amount of \$76,096.72. To date, Winston has received no objection to the Tenth Monthly Fee Statement. The Objection Deadline (as defined in the Interim Compensation Order) for the Tenth Monthly Fee Statement was March 23, 2016. Accordingly, pursuant to the Interim Compensation Order, the Debtor should have paid eighty percent (80%) of fees requested

totaling \$2,761,679.10 and one hundred percent (100%) of the expense reimbursement requested \$76,096.72.

Eleventh Monthly Fee Statement

30. On March 30, 2016, Winston served its eleventh Monthly Fee Statement (attached hereto as Exhibit D, “ the “Eleventh Monthly Fee Statement”) for the period from January 1, 2016 through and including January 31, 2016, seeking payment of fees in the amount of \$3,936,451.05 (reflective of a 10% discount of \$437,383.45 and reimbursement of expenses in the amount of \$87,813.67. To date, Winston has received no objection to the Eleventh Monthly Fee Statement. The Objection Deadline (as defined in the Interim Compensation Order) for the Eleventh Monthly Fee Statement is April 20, 2016. No payment has been received on this statement as of the date of this Application.

**SUMMARY OF WINSTON & STRAWN MONTHLY FEE STATEMENTS
FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016**

Date Circulated to Notice Parties	Period	Requested		Total Compensation	
		Fees	Expenses	Fees (80%)	Expenses
12/15/2015	10/01/15-10/31/15	\$3,119,524.20	\$194,481.25	\$2,495,619.36	\$194,481.25
01/07/2016	11/01/15-11/30/15	\$3,227,045.63	\$139,042.37	\$2,581,636.50	\$139,042.37
03/03/2016	12/01/15-12/31/15	\$3,452,098.95	\$76,096.72	\$0.00	\$0.00
03/29/2016	01/01/2016-01/31/2016	4,373,834.50	87,813.67	\$0.00	\$0.00

SUMMARY OF SERVICES DURING THE APPLICATION PERIOD

31. As set forth in the detailed records attached to each Monthly Fee Statement, fees incurred by Winston during the Application Period, net a 10% reduction, total \$13,735,119.83. Thus, the blended hourly rate for Winston attorneys and paraprofessionals during the Application Period is \$325.00 which is an amount derived by dividing the total amount of fees billed (at the

10% discount rate) by the total number of hours expended.

32. Winston’s attorneys and paraprofessionals have devoted substantial time to numerous complex legal matters in this case. Recitation of each and every task performed by Winston during the Application Period would be burdensome and unnecessary. Therefore, the services rendered by Winston during the Application Period are grouped into specific categories as defined and described below. Within the detail records attached to each Monthly Fee Statement, the attorneys and paraprofessionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category.⁵ The following table summarizes Winston’s billing project categories, the number of hours billed with respect to each such category and the total fees requested for services rendered relating to such category:

Project Category (Examples)	Total Hours	Total Fees	Total Fees (10% Discount)
Case Administration (B110)	1.6	\$641.00	\$576.90
Fee/Employment Applications (B160)	459.4	\$154,516.00	\$139,064.40
Bankruptcy Litigation Matters (B180L)	41,538.9	\$15,002,946.50	\$13,502,651.85
Non-Working Travel (B195)	262.2	\$103,140.75	\$92,826.68
Total	42,262.1	\$15,261,244.25	\$13,735,119.83

A. Case Administration (Total Hours: 1.6; Total Fees (with discount): \$576.90)

33. During the Application Period, Winston expended 1.6 hours having a value of \$576.90 at a blended hourly rate of approximately \$360.56 in connection with this category.⁶

⁵Certain Winston professionals and paraprofessionals accumulated less than five (5) hours of time during the Application Period. For those professionals and paraprofessionals that will not likely be involved in any meaningful way going forward, Winston has voluntarily written off those fees. Such write-offs are incorporated in the totals referenced in Paragraph 36 below. Winston anticipates that the remaining professionals and paraprofessionals’ fees for whom Winston seeks compensation, whether above or below five (5) hours accrued during the Application Period, will be involved in this matter (i.e. the Examiner’s Investigation) in a meaningful way.

⁶ These figures take into account Winston’s voluntary 10% reduction in fees.

Services rendered by Winston in this category include, among other things, the following: (a) daily monitoring and retrieval of newly filed pleadings from these cases before this Court and other courts relating to the Investigation, preparation and distribution of related status reports; (b) preparing for and attending hearings and administrative meetings; (c) preparing, filing, serving and/or presenting pleadings to the Court, and (d) other items that do not fall into a more specific category identified herein.

B. Fee/Employment Applications (Total Hours: 459.4; Total Fees (with discount): \$139,064.40)

34. During the Application Period, Winston expended 459.4 hours having a value of \$139,064.40 at a blended hourly rate of approximately \$302.71 in connection with this category.⁷ Services rendered by Winston in this category include, among other things, the following: (a) extensive search and interviews of appropriate candidates for as counsel and financial advisors to assist the Examiner in the Investigation; (b) preparing and filing fee applications for the Examiner's professionals, including (i) Alvarez & Marsal Global Forensic and Dispute Services, LLC; (ii) Luskin Stern & Eisler LLP; and (iii) itself; (c) preparing for and attending hearings on the retention of the Examiner's professionals; and (d) preparing monthly fee statements for Winston, the Examiner, and his other professionals.

C. Bankruptcy Litigation Matters (Total Hours: 41,538.9; Total Fees (with discount): \$13,502,651.85)

35. During the Application Period, Winston expended 41,538.9 hours having a value of \$13,502,651.85 at a blended hourly rate of approximately \$325.06 in connection with this category.⁸ Services rendered by Winston in this category include, among other things, the

⁷ These figures take into account Winston's voluntary 10% reduction in fees.

⁸ These figures take into account Winston's voluntary 10% reduction in fees.

following: (a) continued diligence of the various transactions to be investigated by the Examiner; (b) meetings with key parties' professionals, the Examiner and counsel regarding various aspects of the Examiner's Investigation; (c) planning sessions by and among the Examiner and the Examiner's advisors in an effort to conduct an efficient and coordinated Investigation; (d) preparation and participation in formal and informal interviews, and analysis of information received thereon; (e) extensive review and analysis of documents produced pursuant to the various subpoenas issued by the Examiner; and (f) review, draft and/or edit portions of the Examiner's Final Report and related attachments.

D. Non-Working Travel (Total Hours: 262.2; Total Fees (with discount): \$ 92,826.68)

36. During the Application Period, Winston expended 262.2 hours having a value of \$92,826.68 at a blended hourly rate of approximately \$354.03 in connection with this category.⁹ Services rendered by Winston in this category include non-working travel and is billed at one half of the professionals normal billing rate.

ACTUAL AND NECESSARY EXPENSES

37. As set forth in Exhibits A through D hereto, Winston has incurred a total of \$497,434.01 in actual, necessary expenses in providing professionals service to the Examiner during the Application Period. The expenses and disbursements for which Winston seeks reimbursement are those customarily charged to non-bankruptcy clients.

VOLUNTARY REDUCTIONS AND ADJUSTMENTS

38. As is set forth in the Winston Retention Application, Winston agreed to a 10% downward adjustment of all of its fees. Only the Examiner's retained professionals have agreed to these downward adjustments in these Chapter 11 Cases. Such 10% downward adjustment

amounts to a total \$1,464,210.78 fee discount during the Application Period. Such reductions are reflected in the net amount sought in this Application.

39. In the exercise of billing discretion, Winston voluntarily wrote off at least \$102,570.65 in fees and at least \$27,717.64 in expenses during the Application Period.¹⁰ Such reductions are reflected in the net amount sought in this Application.

40. As a result of the foregoing discounts and voluntary reductions, Winston's request reflects reductions that total at least \$1,566,781.43 in fees and at least \$27,717.64 in expenses accrued during the Application Period.

COMPENSATION SOUGHT IS REASONABLE AND APPROPRIATE

41. The amounts requested herein for compensation and expense reimbursement are fair and reasonable given (a) the complexity of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of Winston's services; and (e) the costs of comparable services other than in a case under this title.

42. Winston rendered thorough, complete and sophisticated advice to the Examiner on a wide range of issues. Winston has made every effort to minimize its costs while providing the highest quality of legal services. In addition, tasks were delegated to an associate where appropriate. Winston submits that its services to the Examiner have conferred a significant benefit to the estates in a cost-effective manner.

43. Winston's legal services and expenses incurred during the Application Period constitute only those necessary expenses that were incurred for the benefit of the Examiner and, ultimately, the Debtors' estates. Winston's has properly requested reimbursement of only actual,

⁹ These figures take into account Winston's voluntary 10% reduction in fees.

necessary and appropriate legal expenses.

44. The compensation sought herein is requested without prejudice to Winston's entitlement to seek such additional and reasonable compensation for any additional services rendered in this case at the conclusion thereof upon the filing of an appropriate application therefor.

45. No agreement or undertaking exists between Winston and/or any third person for the sharing or division of compensation. All of the services for which compensation is requested in this Application were rendered at the request of and solely on behalf of the Examiner.

46. Winston submits that the compensation requested is for actual and necessary services and expenses, and is reasonable, based upon the nature, extent and value of such services, the time spent thereon, and the costs of comparable services in a case under the Bankruptcy Code.

NOTICE AND NO PRIOR APPLICATION

47. Notice of this Application has been served upon the Notice Parties, as that term is defined and described in the Interim Compensation Order. In light of the nature of the relief requested herein, Winston submits that no further or other notice is required.

48. No previous application for relief sought herein has been made to this or any other court.

WHEREFORE, Winston & Strawn LLP respectfully requests that the Court enter an order, substantially in the form of the attached proposed order: (a) granting this Application;

¹⁰ These write-offs do not account for Winston's voluntary reduction of fees and expenses for the month of January.

(b) approving compensation to Winston in the amount of \$13,735,119.83 for actual, necessary and reasonable professional services rendered on behalf of the Examiner during the Application Period; (c) approving reimbursement of expenses to Winston in the amount of \$497,434.01 for actual, necessary and reasonable expenses incurred on behalf of the Examiner; (d) directing the Debtors pay to Winston the difference between the amount allowed hereunder and the amounts previously paid to Winston; and (e) granting such other and further relief the Court deems just and proper.

Respectfully submitted,

Dated: March 30, 2016
Chicago, Illinois

By: /s/ Daniel J. McGuire
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and

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Counsel to the Examiner

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

-----)
 In re:) Chapter 11
)
 CAESARS ENTERTAINMENT) **Case No. 15-01145 (ABG)**
 OPERATING COMPANY, INC. *et al.*,¹) (Jointly Administered)
)
 Debtors.) Hon. A. Benjamin Goldgar
)
)
 -----)

**ORDER GRANTING THIRD APPLICATION OF WINSTON & STRAWN LLP,
COUNSEL TO THE EXAMINER, FOR INTERIM ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM OCTOBER 1, 2015 TO JANUARY 31, 2016**

Upon consideration of the *Third Application of Winston & Strawn LLP, Counsel to the Examiner, for Interim Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the period October 1, 2015 to January 31, 2016* (the "Application")², and the Court being fully advised in the premises and a hearing having been held before the Court to consider the Application (the "Hearing"), and after due deliberation thereon, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is GRANTED on an interim basis as set forth herein.
2. Winston's fees in the amount of \$13,735,119.83 on account of services rendered to the Examiner during the Application Period are allowed on an interim basis.

¹ A complete list of the Debtors and the last four digits of their federal tax identification numbers is available at <https://cases.primeclerk.com/CEOC>.

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Application.

3. Winston's expense reimbursement in the amount of \$497,434.01 on account of expenses incurred in connection with services rendered to the Examiner during the Application Period is allowed on an interim basis.

4. The Debtor is authorized and directed to promptly pay to Winston fees and expense reimbursement in the aggregate amount not to exceed \$14,232,553.84, less the amounts previously paid to Winston as Interim Payments. Such payment remains subject to entry of a final order.

Dated: _____, 2016

Honorable A. Benjamin Goldgar
United States Bankruptcy Judge