

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934**

Date of Report – November 24, 2003
(Date of earliest event reported)

PENN NATIONAL GAMING, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

0-24206
(Commission File Number)

23-2234473
(IRS Employer
Identification
Number)

825 Berkshire Blvd., Suite 200, Wyomissing Professional Center, Wyomissing, PA 19610
(Address of principal executive offices) (Zip Code)

Area Code (610) 373-2400
(Registrant's telephone number)

Item 5. Other Events.

On November 24, 2003, Penn National Gaming, Inc. ("Penn National") announced that it plans to offer \$200 million of Senior Subordinated Notes in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933. A copy of Penn National's press release making such announcement is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 24, 2003.

2

SIGNATURES

Pursuant to requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 25, 2003

Penn National Gaming, Inc.

By: /s/ Robert S. Ippolito
Robert S. Ippolito
Vice President, Secretary and Treasurer

3

News Announcement**CONTACT:**

William J. Clifford
Chief Financial Officer
610/373-2400

Joseph N. Jaffoni
Jaffoni & Collins Incorporated
212/835-8500 or penn@jcir.com

FOR IMMEDIATE RELEASE**PENN NATIONAL GAMING LAUNCHES DEBT OFFERING**

Wyomissing, PA, (November 24, 2003) - Penn National Gaming, Inc. (PENN:Nasdaq) announced today that it plans to offer \$200 million of Senior Subordinated Notes in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933. Net proceeds from the offering will be used to repay existing indebtedness under its senior secured credit facility.

The Senior Subordinated Notes will rank equally with all of the Company's other existing and future senior subordinated indebtedness and will be junior to the Company's senior indebtedness, including debt under the Company's senior secured credit facility. The Senior Subordinated Notes will be guaranteed by all of the Company's current subsidiaries that are guarantors under the Company's senior secured credit facility and outstanding senior subordinated indebtedness and future wholly-owned domestic subsidiaries.

The notes will be offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933. The Senior Subordinated Notes have not been registered under the Securities Act of 1933 or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state, in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state.

###
