SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* SAVITCH JORDAN B (Last)　(First)　(Middle) 825 BERKSHIRE BLVD SUITE 200 (Street) WYOMISSING　PA　19610 (City)　(State)　(Zip)	2. Issuer Name **and** Ticker or Trading Symbol PENN NATIONAL GAMING INC [PENN] 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2013 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director　　　　___ 10% Owner X Officer (give title below)　___ Other (specify below) Sr. Vice President/General Cou 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock[1]	04/01/2013		M		74,778	A	$29.22	123,070	D	
Common Stock[1]	04/01/2013		S		74,778	D	$54.63[2]	48,292	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non Qualified Stock Options (right to buy)	$29.22	04/01/2013		M			74,778	01/06/2009	01/06/2015	Common Stock	74,778	$0	0	D	

Explanation of Responses:

1. These transactions on this form 4 were made pursuant to a stock trading plan, executed by Mr. Savitch on December 12, 2012, established pursuant to rule 10b5-1.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $54.50 to $54.98,inclusive. The reporting person undertakes to provide to Penn National Gaming, Inc., any security holder of Penn National Gaming, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote to this Form 4.

/s/Robert S Ippolito as attorney-in-fact for Jordan B Savitch　　04/03/2013

** Signature of Reporting Person　　Date