

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>EDENS WESLEY R</u>  (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 46TH FLOOR  (Street) NEW YORK NY 10105  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PENN NATIONAL GAMING INC [ PENN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/19/2013	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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			

**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
Phantom Stock Unit	\$0 <sup>(1)</sup>	02/19/2013		A		5,091		(2)	(2)	Common Stock	5,091	\$0	5,091	D <sup>(2)</sup>	

**Explanation of Responses:**

- Upon vesting, the recipient is entitled to a cash payment for each unit equal to the fair market value on the vesting date of one share of the Company's common stock.
- The Phantom Stock Unit was granted to Mr. Edens, as Director of PENN, pursuant to PENN's 2008 Long Term Incentive Compensation Plan as a component of non-employee director compensation. The Phantom Stock Unit is scheduled to vest as follows: 1,273 units on February 19,2014; 1,273 units on February 19,2015; 1,273 units on February 19,2016 and 1,272 on February 19,2017.Pursuant to arrangements in place between FIG and Mr. Edens, Mr. Edens is deemed to hold the reported Phantom Stock Unit on behalf of FIG. FIG may be deemed the indirect beneficial owner of the reported Phantom Stock Unit and Mr. Edens disclaims beneficial ownership of the reported Phantom Stock Unit except to the extent of his pecuniary interest therein by virtue of his indirect interest in FIG as described herein.

Wesley R. Edens 02/21/2013

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.