

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person  
Lashinger Jr., Joseph A  
115 Spyglass Rd  
Blue Bell, Pa 19422
2. Issuer Name and Ticker or Trading Symbol  
Penn National Gaming, Inc. PENN
3. IRS Identification Number of Reporting Person, if an entity (voluntary)
4. Statement for Month/Year  
10/31/00
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
( ) Director ( ) 10% Owner (x) Officer (give title below)  
( ) Other (specify below)  
Vice President General Counsel
7. 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	10/30/00	M	12500	A 11.5		
Common Stock	10/30/00	M	2500	A 6.438		
Common Stock	10/30/00	M	2500	A 6.875		
Common Stock	10/30/00	S	7500	D 17.7125		
Common Stock	10/31/00	S	10000	D 18.0875		

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options, (right to buy)	11.5	10/30/00	M	12500	11/17/98 - 11/17/04	Common Stock 12500	12500	12500	D	
Stock Options, (right to buy)	6.438	10/30/00	M	2500	8/6/99 - 8/6/05	Common Stock 2500	2500	2500	D	
Stock Options, (right to buy)	6.875	10/30/00	M	2500	1/4/00 - 1/4/06	Common Stock 2500	2500	7500	D	
Stock Options, (right to buy)					2/8/01 - 2/8/07	Common Stock		15000	D	

/s/ Joseph A. Lashinger Jr.  
SIGNATURE OF REPORTING PERSON  
/Signature/  
Joseph A. Lashinger Jr.  
DATE  
11/10/00