

OMB APPROVAL	
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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>Sottosanti Carl</u> (Last) (First) (Middle) 825 BERKSHIRE BLVD, SUITE 200 (Street) WYOMISSING PA 19610 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. Vice President/Gen Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2014	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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
Non Qualified Stock Options (right to buy)	\$11.61	02/24/2014		A		57,955		(1)	02/24/2021	Common Stock	57,955	\$0	57,955	D	
Stock Appreciation Right	\$11.61	02/24/2014		A		6,439		(2)	02/24/2021	Common Stock	6,439	\$0	6,439	D	
Phantom Stock Unit	(3)	02/24/2014		A		4,033		(4)	(4)	Common Stock	4,033	\$0	4,033	D	

Explanation of Responses:

- The Non-Qualified Stock Option is scheduled to vest as follows: 14,489 options on February 24, 2015; 14,489 options on February 24, 2016; 14,489 options on February 24, 2017 and 14,488 options on February 24, 2018.
- The Stock Appreciation Right is scheduled to vest as follows: 1,610 rights on February 24, 2015; 1,610 rights on February 24, 2016; 1,610 rights on February 24, 2017 and 1,609 rights on February 24, 2018.
- 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 is scheduled to vest as follows: 1,009 units on February 24, 2015; 1,008 units on February 24, 2016; 1,008 units on February 24, 2017 and 1,008 units on February 24, 2018.

/s/Robert S Ippolito as attorney-in-fact for Carl Sottosanti 02/26/2014

** 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.