

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>George Todd</u> _____ (Last) (First) (Middle) <u>825 BERKSHIRE BLVD., SUITE 200</u> _____ (Street) <u>WYOMISSING PA 19610</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>PENN NATIONAL GAMING INC [PENN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Operations</u>	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>21,029</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Options (Right to Buy)</u>	<u>(1)</u>	<u>01/03/2025</u>	<u>Common Stock</u>	<u>13,360</u>	<u>30.74</u>	<u>D</u>	
<u>Stock Options (Right to Buy)</u>	<u>(2)</u>	<u>01/03/2029</u>	<u>Common Stock</u>	<u>25,404</u>	<u>19.45</u>	<u>D</u>	
<u>Stock Options (Right to Buy)</u>	<u>(3)</u>	<u>01/03/2030</u>	<u>Common Stock</u>	<u>61,061</u>	<u>26.14</u>	<u>D</u>	
<u>Stock Appreciation Rights</u>	<u>(4)</u>	<u>01/04/2024</u>	<u>Common Stock</u>	<u>5,375</u>	<u>14.1</u>	<u>D</u>	
<u>Phantom Stock Units</u>	<u>(5)</u>	<u>09/22/2023</u>	<u>Common Stock</u>	<u>28,539</u>	<u>(5)</u>	<u>D</u>	

Explanation of Responses:

- The stock options vest and become exercisable in four equal annual installments beginning on January 3, 2019.
- The stock options vest and become exercisable in four equal annual installments beginning on January 3, 2020.
- The stock options vest and become exercisable in four annual installments beginning on January 3, 2021.
- The stock appreciation rights vest and become exercisable on January 4, 2021.
- Each phantom stock unit is the economic equivalent of one share of the registrant's common stock. The phantom stock units vest in three installments as follows: 7,135 phantom stock units vest on September 22, 2021, 9,989 phantom stock units vest on September 22, 2022, and 11,415 phantom stock units vest on September 22, 2023.

Remarks:

/s/ Elliot D. Hoops,
Attorney-In-Fact for Todd 01/04/2021
George

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Jay A. Snowden, David Williams, Carl Sottosanti, and Elliot D. Hoops, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by the Securities Exchange Act of 1934 (including, but not limited to, Section 16(a) and the rules thereunder), the Securities Act of 1933 (including, but not limited to, Rule 144 thereunder) or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Penn National Gaming, Inc., a Pennsylvania corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, Form 144 in accordance with Rule 144 of the Securities Act of 1933 and any other forms or reports (including amendments thereto) the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, Form 144 or other form or report (including amendments thereto), and timely file such form, schedule or report with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 and rules thereunder, Rule 144 of the Securities Act of 1933.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5, and Form 144 (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the 19th day of November, 2020.

/s/ Todd George
Todd George