

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934**

Date of Report – June 16, 2010
(Date of earliest event reported)

PENN NATIONAL GAMING, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

0-24206
(Commission File Number)

23-2234473
(IRS Employer
Identification
Number)

825 Berkshire Blvd., Suite 200, Wyomissing Professional Center, Wyomissing, PA 19610
(Address of principal executive offices) (Zip Code)

Area Code (610) 373-2400
(Registrant's telephone number)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 to Form 8-K):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 16, 2010, Penn National Gaming, Inc. (the "Company") entered into a First Amendment to Employment Agreement (the "Amendment") with John V. Finamore, the Company's Senior Vice President-Regional Operations. The Amendment extends to July 1, 2013 the term of the existing employment agreement between the Company and Mr. Finamore (the "Employment Agreement"). The initial three-year term of the Employment Agreement expires July 1, 2010. No other changes to the Employment Agreement were made pursuant to the Amendment. The Employment Agreement was filed with the Securities and Exchange Commission (the "Commission") as Exhibit 10.35 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008, filed with the Commission on March 2, 2009.

A copy of the Amendment is attached as Exhibit 10.1 to this Current Report on Form 8-K. Additional information about the compensation and benefits provided to Mr. Finamore, including those set forth in the Employment Agreement, is also included in the Company's Proxy Statement for the 2010 Annual Meeting of Shareholders, filed with the Commission on April 30, 2010.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	First Amendment to Employment Agreement dated June 16, 2010 by and between the Company and John Finamore.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: June 22, 2010

PENN NATIONAL GAMING, INC.

By: /s/ Robert S. Ippolito
Robert S. Ippolito
Vice President, Secretary and Treasurer

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to Employment Agreement dated June 16, 2010 by and between the Company and John Finamore.

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FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This FIRST AMENDMENT EMPLOYMENT AGREEMENT (the “**Amendment**”) is entered into on this 16th day of June by and between Penn National Gaming, Inc. a corporation (the “**Company**”), and John Finamore, an individual residing in Maryland (“**Executive**”).

WHEREAS, Executive and Company are party to that certain Employment Agreement dated December 21, 2008 (the “**Agreement**”). All defined terms used in this Amendment, but not defined herein, shall have the meanings given to them in the Agreement;

WHEREAS, the Initial Term of the Agreement will expire on July 1, 2010; and

WHEREAS, Executive and Company desire to renew of the Agreement on the terms and conditions set forth below.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I
AMENDMENTS**

SECTION 1.1 Renewal Term. The Agreement is hereby renewed and extended for a period of 3 years from the expiration of the Initial Term and shall therefore terminate at the close of business on July 1, 2013, unless earlier terminated in accordance with Section 3 of the Agreement.

**ARTICLE II
MISCELLANEOUS**

SECTION 2.1 Effect of Amendment. This Amendment shall not constitute an amendment or modification of any provision of, or exhibit to, the Agreement not expressly referred to in this Amendment. Except as expressly amended or modified in this Amendment, the provisions of the Agreement are and remain in full force and effect. Whenever the Agreement is referred to herein or in any other agreement, document or instrument, such reference shall be deemed to be to the Agreement, as amended by this Amendment, whether or not specific reference is made to this Amendment.

SECTION 2.3 Counterparts. This Amendment may be executed by facsimile and/or in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

[signature page follows]

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IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Amendment on of the date first above written.

PENN NATIONAL GAMING, INC.

By: /s/ Timothy J. Wilmott
Name: Timothy J. Wilmott
Title: President and Chief Operating Officer

EXECUTIVE

/s/ John Finamore
John Finamore

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