

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  
 Carlino, Peter M  
 825 Berkshire Blvd Suite 200  
 Wyomissing, Pa Berks 19610
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  
 07/31/00
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  Officer (give title below)  
 Other (specify below)  
 Chairman
7. Individual or Joint/Group Filing (Check applicable line)  
 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. 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	7/10/00	G [1]	180665	4772666	I	See Note [2]
Common Stock				581754	D	

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	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)						Common Stock		703000		

Explanation of Responses:

1. Shares held by the Carlino Family Trust being distributed to the beneficiaries of the trust.
2. The reporting person disclaims beneficial ownership of the shares being distributed, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of section 16 or for any other purpose.

Peter M. Carlino  
 SIGNATURE OF REPORTING PERSON  
 /s/ Peter M. Carlino  
 DATE  
 8/10/00