

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* SHATTUCK KOHN BARBARA (Last) (First) (Middle) 825 BERKSHIRE BLVD SUITE 200 (Street) WYOMISSING PA 19610 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PENN NATIONAL GAMING INC [PENN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Common Stock ⁽¹⁾	01/03/2019		M		2,034	A	(1)	41,198	D	
Common Stock	01/03/2019		D		2,034	D	\$19.45	39,164	D	
Common Stock ⁽²⁾	01/03/2019		A		12,853	A	\$0	52,017	D	
Common Stock ⁽³⁾	01/04/2019		M		4,432	A	(3)	56,449	D	
Common Stock	01/04/2019		D		4,432	D	\$19.94	52,017	D	
Common Stock								2,000	I ⁽⁴⁾	By Spouse

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	Amount or Number of Shares				
Phantom Stock Units	(1)	01/03/2019		M		2,034		(1)	(1)	Common Stock	2,034	(1)	6,099	D	
Phantom Stock Units	(3)	01/04/2019		M		4,432		(3)	(3)	Common Stock	4,432	(3)	8,865	D	

Explanation of Responses:

- The recipient receives a cash payment for each phantom stock unit equal to the fair market value on the vesting date of one share of the Company's common stock. Of the original award of phantom stock units, 2,034 units vested on January 3, 2019. The remaining phantom stock units are scheduled to vest as follows: 2,033 units on January 4, 2020; 2,033 units on January 3, 2021 and 2,033 units on January 3, 2022.
- Restricted Stock Award with forfeiture restrictions lapsing in installments as follows: 4,285 shares on January 3, 2020; 4,284 shares on January 2, 2021 and 4,284 shares on January 3, 2022. The reporting person elected to receive the 2019 annual equity award to directors in the form of Restricted Stock.
- The recipient receives a cash payment for each phantom stock unit equal to the fair market value on the vesting date of one share of the Company's common stock. Of the original award of phantom stock units, 4,432 units vested on January 4, 2019. The remaining phantom stock units are scheduled to vest as follows: 4,433 units on January 4, 2020; and 4,432 units on January 4, 2021.
- Ms. Shattuck Kohn disclaims beneficial ownership of these shares owned by her spouse, 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 any other purpose.

/s/ Christopher Rogers as
attorney-in-fact for Barbara 01/07/2019
Shattuck Kohn

** 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.