FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO              | VAL       |  |  |  |  |
|------------------------|-----------|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |
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| hours per response:    | 0.5       |  |  |  |  |

|   | Check this box if no longer subject to |
|---|--|
| ١ | 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>Carlino Family Trust</u> |  |  |  |       |                   |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol PENN NATIONAL GAMING INC [ PENN ] |        |  |             |                    |   |   |                             |   | Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director                                       |  |   |  |  |  |
|--|--|--|--|-------|-------------------|---|--|--------|--|-------------|--------------------|---|---|-----------------------------|---|---|--|---|--|--|--|
| (Last) (First) (Middle)<br>875 BERKSHIRE BLVD, SUITE 102             |  |  |  |       |                   | 3. Date of Earliest Transaction (Month/Day/Year) 06/05/2009 |  |        |  |             |                    |   |   |                             | Offic<br>belov                                      | er (give title<br>w)  |  | Other<br>below)   | (specify   |  |  |
| (Street) WYOMI   | SSING P  |  | 19610<br>(Zip)                               |       |                   |   |  |        |  |             |                    |   | p Filing (Check Applicable<br>e Reporting Person<br>re than One Reporting |                             |   |   |  |   |  |  |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |  |       |                   |   |  |        |  |             |                    |   |   |                             |   |   |  |   |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da           |  |  |  |       |                   | Execution Date,   |  |        | Code (Instr.   5)  |             |                    |   |   | d Securi<br>Benefi<br>Owned | cially<br>I Following                               | Forr<br>(D) (   | wnership<br>n: Direct<br>or Indirect<br>nstr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership               |  |  |  |
|  |  |  |  |       |                   | Code  | v  | Amount | (A<br>(I   | A) or<br>D) | Price              |   | action(s)<br>3 and 4)   |                             |   | (Instr. 4)  |  |   |  |  |  |
| Common Stock 06/05/  |  |  |  |       |                   |   | 2009   |        | J <sup>(1)</sup>   |             | 50,000 D           |   | D   | \$ <mark>0</mark>           | 8,3   | 8,399,418   |  | D   |  |  |  |
|  |  | Ta   | able II - I                                  |       |                   |   |  |        |  |             | sed of, onvertib   |   |   |                             | Owned   |   |  |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security            | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | Date, | Date, Transaction |   |  |        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |             |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |   |                             | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) |  | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |  |  |       | Code              | v   | (A)  | (D)    | Date<br>Exercisal  |             | Expiration<br>Date | Title   | Amo<br>or<br>Num<br>of<br>Shar  | ber                         |   |   |  |   |  |  |  |

## Explanation of Responses:

1. Shares distributed to a beneficiary of the Carlino Family Trust.

Robert S. Ippolito as Attorney-

in-fact for Peter M. Carlino, 06/09/2009

<u>Trustee</u>

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.