
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **June 17, 2021**

Penn National Gaming, Inc.

(Exact Name of Registrant as Specified in Charter)

Pennsylvania
(State or Other Jurisdiction of Incorporation)

0-24206
(Commission File Number)

23-2234473
(I.R.S. Employer Identification No.)

**825 Berkshire Blvd., Suite 200
Wyomissing, PA 19610**
(Address of Principal Executive Offices, and Zip Code)

610-373-2400
Registrant's Telephone Number, Including Area Code

(Former name, former address and former fiscal year, if changed since last report)

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:

- 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	PENN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 17, 2021, Penn National Gaming, Inc. (the “Company”) filed its Second Amended and Restated Articles of Incorporation (the “Articles”) with the Department of State of the Commonwealth of Pennsylvania. The Articles, as amended and restated and approved by the Company’s shareholders at the 2021 Annual Meeting of Shareholders, increase the number of authorized shares of common stock from 200,000,000 to 400,000,000.

The form of the Company’s Articles, as filed, is attached to this Current Report on Form 8-K as Exhibit 3.1 and is incorporated by reference into this Item 5.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Second Amended and Restated Articles of Incorporation of Penn National Gaming, Inc., as filed with the Department of State of the Commonwealth of Pennsylvania on June 17, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

Date: June 21, 2021

PENN NATIONAL GAMING, INC.

By: /s/ Harper Ko

Harper Ko

Executive Vice President, Chief Legal Officer and Secretary

**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PENN NATIONAL GAMING, INC.**

Penn National Gaming, Inc. (hereinafter called the "Corporation"), a corporation organized and existing under the laws of the State of Pennsylvania, does hereby certify as follows:

FIRST: The Amended and Restated Articles of Incorporation of the Corporation was filed with the Pennsylvania Department of State on May 8, 1996 under the name Penn National Gaming, Inc.

SECOND: The first Amendment to the Amended and Restated Articles of Incorporation of the Corporation was filed with the Pennsylvania Department of State on November 13, 1996.

THIRD: The second Amendment to the Amended and Restated Articles of Incorporation of the Corporation was filed with the Pennsylvania Department of State on July 23, 2001.

FOURTH: The third Amendment to the Amended and Restated Articles of Incorporation of the Corporation was filed with the Pennsylvania Department of State on December 28, 2007.

FIFTH: The Statement with Respect to Shares of Series C Convertible Preferred Stock of the Corporation was filed with the Pennsylvania Department of State on January 17, 2013.

SIXTH: The Statement with Respect to Shares of Series D Convertible Preferred Stock of the Corporation was filed with the Pennsylvania Department of State on February 19, 2020.

SEVENTH: This Second Amended and Restated Articles of Incorporation has been duly adopted by the requisite vote of the shareholders of the Corporation in accordance with the provisions of Section 1914 of the Pennsylvania Business Corporation Law of 1988.

EIGHTH: This Second Amended and Restated Articles of Incorporation amends, restates and integrates the provisions of the Corporation's Amended and Restated Articles of Incorporation, as amended.

NINTH: The text of the Amended and Restated Articles of Incorporation, as amended, is hereby amended and restated to read in its entirety as follows:

- (1) The name of the Corporation is: Penn National Gaming, Inc.
- (2) The Corporation was incorporated under the provisions of the Act of May 5, 1933, as amended.
- (3) The address of the Corporation's registered office in this Commonwealth is: Wyomissing Professional Center, 825 Berkshire Boulevard, Suite 200, Wyomissing, Berks County, Pennsylvania 19610.
- (4) The aggregate number of shares which this Corporation shall have authority to issue is:
 - (a) Four Hundred Million (400,000,000) shares of Common Stock with a par value of \$.01 per share; and
 - (b)
 - (i) One Million (1,000,000) shares of Preferred Stock with a par value of \$.01 per share.
 - (ii) The Preferred Stock may be issued from time to time in one or more series with such distinctive designations as may be stated in the resolution or resolutions providing for the issue of such stock adopted, from time to time, by the Board of Directors of this Corporation. The resolution or resolutions providing for the issue of shares of a particular series shall fix, subject to applicable laws and the provisions hereof, the designation, rights, preferences and limitations of the shares of each such series. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:
 - (A) The number of shares constituting such series, including the authority to increase or decrease such number, and the distinctive designation of such series;
 - (B) The dividend rate of the shares of such series, whether the dividends shall be cumulative and, if so, the date from which they shall be cumulative, and the relative rights of priority, if any, of payment of dividends on shares of such series;

- (C) The right, if any, of the Corporation to redeem shares of such series and the terms and conditions of such redemption;
- (D) The rights of the shares in case of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of such series;
- (E) The voting power, if any, of such series and the terms and conditions under which such voting power may be exercised;
- (F) The obligation, if any, of the Corporation to retire shares of such series pursuant to a retirement or sinking fund or funds of a similar nature or otherwise and the terms and conditions of such obligations;
- (G) The terms and conditions, if any, upon which shares of such series shall be convertible into or exchangeable for shares of stock of any other class or classes, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment if any; and
- (H) Any other rights, preferences or limitations of the shares of such series.

- (5) In all elections for Directors, each shareholder entitled to vote shall be entitled to only one vote for each share held, it being intended hereby to deny to shareholders of this Corporation the right of cumulative voting in the election of Directors.
- (6) (a) Except as otherwise fixed by or pursuant to the provisions of Article 6 hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, the number of Directors of the Corporation shall be fixed from time to time by or pursuant to the Bylaws of the Corporation. The Directors, other than those who may be elected by the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as shall be provided in the manner specified in the Bylaws of the Corporation, one class to be originally elected for a term expiring at the annual meeting of shareholders to be held in 1997, another class to be elected for a term expiring at the annual meeting of shareholders to be held in 1998, and another class to be originally elected for a term expiring at the annual meeting of shareholders to be held in 1999, with each director to hold office until his or her successors of the class of Directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of shareholders held in the third year following the year of election.
- (b) Advance notice of shareholder nominations for the election of Directors and advance notice of business to be brought by shareholders before an annual meeting shall be given in the manner provided in the Bylaws of the Corporation.
- (c) Except as otherwise provided for or fixed by or pursuant to the provisions of Article 6 hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, newly created directorships resulting from any increase in the number of Directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other case shall be filled only by the affirmative vote of a majority of the remaining Directors then in office, even though less than a quorum of the Board of Directors. Any Directors elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of Directors in which the new directorship was created or the vacancy occurred and until such Director's successor shall have been duly elected and qualified. No decrease in the number of Directors constituting the Board of Directors shall shorten the term of any incumbent Director.
- (d) Subject to the rights of any class or series of stock having preference over the Common Stock as to dividends or upon liquidation to elect Directors under specified circumstances, any Director may be removed from office, with or without cause, only by the affirmative vote of the holders of 75% of the voting power of all shares of the Corporation entitled to vote generally in the election of Directors, voting together as a single class.
- (e) Notwithstanding anything contained in this Second Amended and Restated Articles of Incorporation to the contrary, the affirmative vote of the holders of at least 75% of the voting power of all shares of the Corporation entitled to vote generally in the election of Directors voting together as a single class, shall be required to alter, amend or repeal this Article 6.

- (7) Any or all classes and series of shares, or any part thereof, may be represented by certificates or may be uncertificated shares, provided, however, that any shares represented by a certificate that are issued and outstanding shall continue to be represented thereby until the certificate is surrendered to the Corporation. The rights and obligations of the holders of shares represented by certificates and the rights and obligations of the holders of uncertificated shares of the same class and series shall be identical.

IN TESTIMONY WHEREOF, the undersigned has executed and sealed this Second Amended and Restated Articles of Incorporation.

PENN NATIONAL GAMING, INC.

By: /s/ Harper Ko
Harper Ko
Executive Vice President, Chief Legal Officer and Secretary