SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Reibstein Saul	2. Date of Event Requiring Staten Month/Day/Year 06/09/2011	nent	3. Issuer Name and Ticker or Trading Symbol PENN NATIONAL GAMING INC [ PENN ]					
(Last) (First) (Middle) 825 BERKSHIRE BLVD, SUITE 200			4. Relationship of Reporting Pers (Check all applicable) X Director	son(s) to Issuer 10% Owne	(Mor	5. If Amendment, Date of Original Filed (Month/Day/Year)		
			Officer (give title below)	Other (spe below)	Appl	<ol> <li>Individual or Joint/Group Filing (Check Applicable Line)</li> <li>X Form filed by One Reporting Person</li> </ol>		
(Street) WYOMISSING PA 19610							y More than One	
(City) (State) (Zip)								
Table I - Non-Derivative Securities Beneficially Owned								
1. Title of Security (Instr. 4)			. Amount of Securities teneficially Owned (Instr. 4)			Nature of Indirect Beneficial Ownership str. 5)		
Common Stock			1,299	D				
Table II - Derivative Securities Beneficially Owned           (e.g., puts, calls, warrants, options, convertible securities)								
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Secu Underlying Derivative Secu		4. Conversion or Exercise Price of	5. Ownership Form: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
Explanation of Responses:	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	or Indirect (I) (Instr. 5)		

<u>/s/ Robert S Ippolito as</u> <u>attorney-in-fact for Saul</u> <u>Reibstein</u>

<u>06/13/2011</u>

\*\* 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 5 (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.

## POWER OF ATTORNEY FOR EXECUTING FORMS, 3, 4 AND 5

Know all persons by these presents, that the undersigned hereby constitutes and appoints William J. Clifford, Robert S. Ippolito and Jordan B. Savitch, and each of them, his true and lawful attorney-in-fact to:

- (1) prepare and/or execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Penn National Gaming, Inc. (the "Company"), Forms 3, 4 and 5 to report transactions in the Company's securities reportable by the undersigned in accordance with the provisions of Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder; and
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the preparation, execution and timely filing of any such Form 3, 4 or 5, and any amendment thereto, with the United States Securities and Exchange Commission and any other authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 13th day of June, 2011.

/s/Saul V. Reibstein Signature

Saul V. Reibstein Print Name