
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

PENN ENTERTAINMENT, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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Your **Vote** Counts!

PENN ENTERTAINMENT, INC.

2026 Annual Meeting

Vote by June 15, 2026

11:59 PM ET



PENN ENTERTAINMENT, INC.
825 BERKSHIRE BLVD.
SUITE 200
WYOMISSING, PA 19610



V91772-P46029

You invested in **PENN ENTERTAINMENT, INC.** and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy materials for the shareholder meeting to be held on June 16, 2026.**

Get informed before you vote

View the Notice and Proxy Statement and Annual Report online OR you can receive a free paper or email copy of the material(s) by requesting prior to June 2, 2026. If you would like to request a copy of the material(s) for this and/or future shareholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and vote without entering a control number



Vote Virtually at the Meeting*

June 16, 2026
10:00 a.m. ET

Virtually at:
www.virtualshareholdermeeting.com/PENN2026

*Please check the meeting materials for any special requirements for meeting attendance.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming shareholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommendations
1. Election of four Class III directors to serve until the 2029 Annual Meeting of Shareholders and until their respective successors are elected and qualified to serve. Nominees:	
1a. Marla Kaplowitz	✔ For
1b. Jane Scaccetti	✔ For
1c. Fabio Schiavolin	✔ For
1d. Jay Snowden	✔ For
2. Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the 2026 fiscal year.	✔ For
3. Approval, on an advisory basis, of the compensation paid to the Company's named executive officers.	✔ For
4. Approval of the third amendment to our 2022 Long-Term Incentive Compensation Plan.	✔ For
5. Advisory vote on a shareholder proposal regarding the annual election of directors, if properly presented.	✘ Against
NOTE: At their discretion, the named proxy holders are authorized to consider and vote upon such other business as may properly come before the meeting and any adjournment or postponement thereof.	

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Delivery Settings".