

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Bork, William J.  
 1304 Monroe Ave.  
 Wyomissing, Pa Berks 19610-2434

2. Issuer Name and Ticker or Trading Symbol

Penn National Gaming, Inc. PENN

3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

08/31/98

If Amendment, Date of Original (Month/Year)

Relationship of Reporting Person to Issuer (Check all applicable)

(x) Director ( ) 10% Owner (x) Officer (give title below)

( ) Other (specify below)

President

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	8/13/98	P	10000	\$6.6875	10000	D

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options right to buy	\$5.5					Common Stock	150000			
Stock Options right to buy	\$17.625					Common Stock	100000			

William J. Bork  
 SIGNATURE OF REPORTING PERSON  
 /Signature/  
 William J. Bork  
 DATE  
 8/31/98