

**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): **March 20, 2024**

PENN Entertainment, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 20, 2024, following an extensive search process, the Board of Directors (the “Board”) of PENN Entertainment, Inc. (the “Company”) increased the size of the Board from nine directors to ten directors and subsequently elected Anuj Dhanda to fill the vacancy, subject to customary regulatory approvals and requirements pending licensure. Mr. Dhanda was elected as a Class I director and will stand for election at the 2024 annual meeting of shareholders.

Mr. Dhanda currently serves as Executive Vice President and Chief Technology and Transformation Officer for Albertsons, a Fortune 100 Idaho-based chain of grocery stores with locations across the United States. In his current role, Mr. Dhanda is responsible for IT architecture, application platforms, supply chain modernization, data analytics, infrastructure and information security. Mr. Dhanda’s experience includes integrating the technology systems of Albertsons and Safeway in connection with the merger of the two companies in 2015 and overseeing Albertsons’ recent transition to a cloud system. Prior to joining Albertsons, Mr. Dhanda served as Senior Vice President of Digital Commerce and Chief Information Officer at Giant Eagle, a leading retailer in the Midwest, where he was accountable for managing aspects of technology apps, architecture and infrastructure. Additionally, Mr. Dhanda held Chief Information Officer roles at PNC Financial Services for nearly 15 years. Mr. Dhanda has been active in numerous professional and philanthropic causes, including as a member of the CIO Council for Greylock; member of the President’s Council for Oracle; former Chairman of the Board at the Mattress Factory Museum; board member of the Carnegie Museum of Art; and board member of United Way of Allegheny County. Mr. Dhanda has been recognized by CIO100 and was an honoree of the CIO Hall of Fame in 2019. He received both his MBA and Ph.D. in Finance from Rutgers University.

The Company has not yet made a determination as to the committees of the Board on which Mr. Dhanda will serve. Mr. Dhanda shall be eligible to participate in all previously established and disclosed compensation plans in which non-employee directors participate. Such compensation plans are described in the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission (the “SEC”) on April 25, 2023. There are no arrangements or understandings between Mr. Dhanda and any other person pursuant to which he was selected as a director. Mr. Dhanda has not been a party to any transaction involving the Company required to be disclosed under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure

On March 21, 2024, the Company issued a press release announcing Mr. Dhanda’s election to the Board, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, is being furnished to the SEC and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. This information shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description of Exhibit
99.1	Press release dated March 21, 2024 of PENN Entertainment, Inc.
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: March 21, 2024

PENN ENTERTAINMENT, INC.

By: /s/ Christopher Rogers

Christopher Rogers

Executive Vice President, Chief Strategy Officer and Secretary

PENN ENTERTAINMENT NAMES ANUJ DHANDA TO BOARD OF DIRECTORS**Appointment Expands Size of Board to Ten Members; Mr. Dhanda Brings Over 25 Years of Experience in Leading Business and Technology Functions to Company's Board**

WYOMISSING, Pa. (March 21, 2024) – PENN Entertainment (Nasdaq: PENN) (“PENN” or the “Company”) announced today that its Board of Directors has appointed Anuj Dhanda to the Board, subject to customary regulatory approvals. Mr. Dhanda’s appointment expands the size of the Board to ten members, nine of whom satisfy the standards for director independence under the current Listing Rules of the NASDAQ Stock Market.

Mr. Dhanda serves as Executive Vice President and Chief Technology and Transformation Officer for Albertsons, a Fortune 100 Idaho-based chain of grocery stores with locations across the U.S. He joined Albertsons in 2015 in the midst of the company’s \$9 billion acquisition of the Safeway grocery store chain. He was responsible for successfully merging the two companies' technology platforms together. In his current role, he partners with business leaders to leverage technology to create a competitive advantage for the company. He is responsible for IT architecture, application platforms, supply chain modernization, data analytics, infrastructure and information security. He has also been the driver behind the company's move to the cloud, making Albertsons one of the few enterprise businesses to have completely migrated their data centers to the Cloud. Mr. Dhanda is also focused on the acceleration of the business through the use of AI.

Prior to joining Albertsons, Mr. Dhanda was Sr. Vice President of Digital Commerce and CIO at Giant Eagle, a leading retailer in the Midwest, where he was accountable for managing all aspects of technology apps, architecture, infrastructure and more. Additionally, Mr. Dhanda held CIO roles at PNC Financial Services for nearly 15 years.

Mr. Dhanda has been active in numerous professional and philanthropic causes including the CIO Council for Greylock; President’s Council for Oracle; former Chairman of the Board at the Mattress Factory Museum; board member at Carnegie Museum of Art; and board member of United Way of Allegheny County. He has also served on the Board of BlueLinx (NYSE BXC) since May 2023. Mr. Dhanda has been recognized by CIO100 and was an honoree of the CIO Hall of Fame in 2019. He received both his MBA and Ph.D. in Finance from Rutgers University.

Commenting on the appointment, Marla Kaplowitz, Chair of PENN’s Nominating and Corporate Governance Committee of the Board of Directors, said: “We are delighted to welcome Anuj to the Board. He is a well-respected technology leader in the consumer space and is known for building powerful and collaborative teams. His deep understanding of the rapidly evolving technology landscape, including topics such as AI and cybersecurity, will be a tremendous resource for us as we continue to evolve our business around an omnichannel retail and interactive gaming, sports betting and entertainment experience for our industry leading database of customers.”

As a matter of practice, PENN's Board of Directors regularly evaluates the composition of the board and considers how it can maintain the appropriate mix of skills, qualifications and diversity of backgrounds to best oversee the business and long-term strategy of the Company.

About PENN Entertainment

PENN Entertainment, Inc., together with its subsidiaries ("PENN," the "Company," "we," "our," or "us"), is North America's leading provider of integrated entertainment, sports content, and casino gaming experiences. PENN operates 43 properties in 20 states, online sports betting in 19 jurisdictions and iCasino in five jurisdictions, under a portfolio of well-recognized brands including Hollywood Casino®, L'Auberge®, ESPN BET™ and theScore Bet Sportsbook and Casino®. In August 2023, PENN entered into a transformative, exclusive long-term strategic alliance with ESPN, Inc. and ESPN Enterprises, Inc. (together, "ESPN") relating to online sports betting within the United States. PENN's ability to leverage the leading sports media brands in the United States (ESPN) and Canada (theScore) is central to our highly differentiated strategy to expand our footprint and efficiently grow our customer ecosystem. The Company's focus on organic cross-sell opportunities is reinforced by our market-leading retail casinos, sports media assets, and technology, including a proprietary state-of-the-art, fully integrated digital sports and iCasino betting platform and an in-house iCasino content studio. PENN's portfolio is further bolstered by our industry-leading PENN Play™ customer loyalty program, which offers our over 29 million members a unique set of rewards and experiences across business channels.

For more information:

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Source: PENN Entertainment, Inc.
