П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Check this box if no longer subject to	
Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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			or becaun be(in) of the investment boinparty Act or 1540							
r. Name and Address of Reporting Ferson			2. Issuer Name and Ticker or Trading Symbol <u>PENN NATIONAL GAMING INC</u> [PENN]	(Check	tionship of Reporting Pe all applicable) Director Officer (give title	son(s) to Issuer 10% Owner Other (specify				
(Last) 825 BERKSHIR	(First) E BLVD, SUITE 2	(Middle) 200	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2012	X	below) SR VP-Corp De	below)				
(Street) WYOMISSING (City)	PA (State)	19610 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	idual or Joint/Group Filir Form filed by One Rep Form filed by More that Person	porting Person				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Stock	12/07/2012		G	v	400	D	\$ <mark>0</mark>	89,403	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 7. Title and 9. Number of 6. Date Exercisable and 3. Transaction 3A. Deemed 5. Number 8. Price of 10. 11. Nature Derivative Security (Instr. 3) Expiration Date (Month/Day/Year) Transaction Code (Instr. Conversion Execution Date Amount of Derivative derivative Ownership of Indirect Date (Month/Day/Year) Derivative Security (Instr. 5) or Exercise if any Securities Securities Form: Beneficial Direct (D) or Indirect (I) (Instr. 4) Price of Derivative (Month/Day/Year) 8) Securities Underlying Beneficially Owned Ownership (Instr. 4) Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Following Reported Security Security (Instr. 3 and 4) Transaction(s) (Instr. 4) Amount or Number Expiration Date Exercisable of ν Shares Code (A) (D) Date Title

Explanation of Responses:

/s/Robert S. Ippolito as attorney-in-fact for Steven T

12/11/2012

<u>Snyder</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 4 (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.