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# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

#### OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

s of Reporting	Person*	2. Issuer Name and Ticker or Trading Symbol	5. Rela	tionship of Reporting	n Perso	n(c) to lequor
1. Name and Address of Reporting Person <sup>*</sup> Carlino Family Trust		PENN NATIONAL GAMING INC [ PENN		all applicable) Director	<b>.</b>	10% Owner
(First) E BLVD, SU	(Middle) JITE 102	3. Date of Earliest Transaction (Month/Day/Year) 04/11/2011		Officer (give title below)		Other (specify below)
		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicabl Line)			
(Street) WYOMISSING PA	19610		X	Form filed by One Reporting Person		
				Form filed by More than One Reporting Person		
(State)	(Zip)					
	(First) E BLVD, SU PA	(First) (Middle) E BLVD, SUITE 102 PA 19610	IV_IIUSI   IV     (First)   (Middle)     E BLVD, SUITE 102   3. Date of Earliest Transaction (Month/Day/Year)     PA   19610	Iv Trust Intervention (Middle)   (First) (Middle)   E BLVD, SUITE 102 3. Date of Earliest Transaction (Month/Day/Year)   PA 19610	Iv Trust   I Livit Ivit Ivit Ivit Ivit Ivit I Of VAL OVAL OVAL OVAL OVAL OVAL OVAL OVAL	Iv Trust It Livit Iv/It/It/OrV/IL O/IV/IL O/IV/I

## 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.		Disposed Of (D) (Instr. 3, 4 and			Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	04/11/2011		<b>J</b> <sup>(1)</sup>		3,000	D	\$ <mark>0</mark>	7,548,290	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Shares distributed to the beneficiaries of the Carlino Family Trust.

### Robert S. Ippolito as Attorneyin-fact for Peter M. Carlino,

04/13/2011

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Trustee
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\*\* 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.