FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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| Washington | D.C. | 20549 | | |

OMB APPROVAL

| OMB Number: | 3235-0287 |
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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

| Name and Address of Reporting Person* DHANDA ANUJ | | | 2. Issuer Name and Ticker or Trading Symbol PENN Entertainment, Inc. [PENN] | | | | | | | | (Che | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | | | |
|--|--|-------|---|-------------------------------------|---|---|--------|---|---|--|--|---|---|--|---------------------------------------|----|-------------------|---------|--|
| (Last) (First) (Middle) 825 BERKSHIRE BLVD., SUITE 200 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/06/2024 | | | | | | | | | Office below | er (give title /) | | Other (below) | specify | |
| (Street) WYOMI (City) | SSING PA | | 9610 Zip) | | 4. If <i>i</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Inc | <u></u> | | | | | |
| | | Table | I - No | n-Deriva | tive \$ | Secu | rities | Acq | uired, | Dis | posed of | , or E | Bene | ficial | ly Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day | | | | Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3) 5) | | A) or B, 4 and | 5. Amo Securit Benefic Owned Report | ties Fo cially (D) I Following (I) | | wnership n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | | | |
| | | | | | | | Code | v | Amount | (A) or (D) | | Price | Transa | ction(s) 3 and 4) | | | (Instr. 4) | | |
| Common Stock 09/06/2 | | | | 2024 | | | P | | 15,000 | A | A | \$18.4 | 8.4 31,523 | | | D | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | ve Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | | ansaction of ode (Instr. Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | str. | Price of erivative ecurity nstr. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4) | у | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | | | | |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | or Num of Shai | | | | | | |

Explanation of Responses:

/s/ Josh Sidsworth, Attorney-In-Fact for Anuj Dhanda

09/0<u>9/2024</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.