Edgar Filing: PENN NATIONAL GAMING INC - Form 4

PENN NATIONAL GAMING INC Form 4 October 22, 2015 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Sottosanti Carl Issuer Symbol PENN NATIONAL GAMING INC (Check all applicable) [PENN] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner Other (specify X_Officer (give title (Month/Day/Year) below) below) 825 BERKSHIRE BLVD, SUITE 10/20/2015 Sr. Vice President/Gen Counsel 200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WYOMISSING, PA 19610 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 4. Securities Acquired 1.Title of 3. 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount Price (D) Common 10/20/2015 M 465 A (1) 16,958 D Stock (1) Common 10/20/2015 D 465 D 16,493 D 17 84 Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

Edgar Filing: PENN NATIONAL GAMING INC - Form 4

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number on of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year) s		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit	<u>(1)</u>	10/20/2015		М	465	10/20/2015	10/20/2015	Common Stock	465	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director 10% Owner		Officer	Other		
Sottosanti Carl 825 BERKSHIRE BLVD, SUITE 200 WYOMISSING, PA 19610			Sr. Vice President/Gen Counsel			
Signatures						
/s/ Christopher Rogers as attorney-in-fac Sottosanti	10/22/2015					
<u>**</u> Signature of Reporting Person			Date			
Explanation of Respon	ses:					
* If the form is filed by more than one reportir	ng person, s	ee 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).

The recipient receives a cash payment for each unit equal to the fair market value on the vesting date of one share of the Company's
(1) common stock. Of the original award of phantom stock units, 621 units vested on October 20, 2011; 620 units vested on October 20, 2012; 620 units vested on October 20, 2013; 465 units vested on October 20, 2014 and 465 units vested on October 20, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.