

SCACCETTI JANE
Form 4
January 07, 2019

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCACCETTI JANE

2. Issuer Name and Ticker or Trading Symbol
PENN NATIONAL GAMING INC
[PENN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

825 BERKSHIRE BOULEVARD,
SUITE 200

01/03/2019

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WYOMISSING, PA 19610

(City) (State) (Zip)

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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	01/03/2019		M		2,034	A	16,959
Common Stock	01/03/2019		D		2,034	D	\$ 19.45
Common Stock ⁽²⁾	01/03/2019		A		15,938	A	\$ 0
Common Stock ⁽³⁾	01/04/2019		M		4,432	A	35,295
Common Stock	01/04/2019		D		4,432	D	\$ 19.94

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Phantom Stock Units ⁽¹⁾	<u>(1)</u>	01/03/2019		M	2,034	<u>(1)</u> <u>(1)</u>	Common Stock	2,034
Phantom Stock Units	<u>(3)</u>	01/04/2019		M	4,432	<u>(3)</u> <u>(3)</u>	Common Stock	4,432

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCACCETTI JANE
825 BERKSHIRE BOULEVARD, SUITE 200 X
WYOMISSING, PA 19610

Signatures

Christopher Rogers as attorney-in-fact for Jane Scaccetti

01/07/2019

 **Signature of Reporting Person

 Date

Explanation of Responses:

* 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).

(1) The recipient receives a cash payment for each phantom stock unit equal to the fair market value on the vesting date of one share of the Company's common stock. Of the original award of phantom stock units, 2,034 units vested on January 3, 2019. The remaining phantom stock units are scheduled to vest as follows: 2,033 units on January 4, 2020; 2,033 units on January 3, 2021 and 2,033 units on January 3, 2022.

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- Restricted Stock Award with forfeiture restrictions lapsing in installments as follows: 5,313 shares on January 3, 2020; 5,313 shares on
- (2) January 2, 2021 and 5,312 shares on January 3, 2022. The reporting person elected to receive payment of fees for 2019 board and committee service and the 2019 annual equity award to directors in the form of Restricted Stock.

- The recipient receives a cash payment for each phantom stock unit equal to the fair market value on the vesting date of one share of the
- (3) Company's common stock. Of the original award of phantom stock units, 4,432 units vested on January 4, 2019. The remaining phantom stock units are scheduled to vest as follows: 4,433 units on January 4, 2020; and 4,432 units on January 4, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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