HANDLER DAVID A

Form 4

January 04, 2013

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

HANDLER DAVID A

Symbol

(Check all applicable)

PENN NATIONAL GAMING INC

[PENN]

10% Owner

(Month/Day/Year)

(Middle)

_X__ Director _ Other (specify Officer (give title below)

825 BERKSHIRE BLVD SUITE 200 01/03/2013

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

Person

Issuer

WYOMISSING, PA 19610

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Ac	quired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Stock (1)	01/03/2013		M	2,371	A	<u>(1)</u>	81,062	D	
Common Stock	01/03/2013		D	2,371	D	\$ 50.29	78,691	D	
Common Stock (1)	01/03/2013		M	1,642	A	<u>(1)</u>	80,333	D	
Common Stock	01/03/2013		D	1,642	D	\$ 50.29	78,691	D	
Common Stock							2,504	I	By Foundation

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

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SEC 1474 (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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	<u>(1)</u>	01/03/2013		M	2,37	01/03/2013	01/03/2013	Common Stock	2,371
Phantom Stock Unit	(1)	01/03/2013		M	1,642	2 01/03/2013	01/03/2013	Common Stock	1,642

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HANDLER DAVID A						
825 BERKSHIRE BLVD SUITE 200	X					
WYOMISSING, PA 19610						

Signatures

/s/Robert S Ippolito as attorney-in-fact for David A
Handler

01/04/2013

**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 unit equal to the fair market value on the vesting date of one share of the Company's Common Stock.

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

Reporting Owners 2

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