

Reibstein Saul
Form 3
March 30, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Reibstein Saul

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/21/2018

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

4. Relationship of Reporting Person(s) to Issuer

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

825 BERKSHIRE BLVD, SUITE 200

(Street)

(Check all applicable)

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

18,948

D

À

Common Stock

150

I (1)

By Spouse

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

SEC 1473 (7-02)

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Options (Right to Buy)	12/31/2017 ⁽²⁾	01/06/2022	Common Stock	80,330	\$ 13.19	D	Â
Non-Qualified Stock Options (Right to Buy)	12/31/2017 ⁽³⁾	02/09/2023	Common Stock	104,543	\$ 12.87	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reibstein Saul 825 BERKSHIRE BLVD, SUITE 200 WYOMISSING, PA 19610	Â X	Â	Â	Â

Signatures

/s/ Christopher Rogers as attorney-in-fact for Saul Reibstein 03/30/2018

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Mr. Reibstein disclaims beneficial ownership of these shares owned by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- On January 6, 2015, when he was Executive Vice President, Chief Financial Officer and Treasurer, Mr. Reibstein received an award of 160,300 Non-Qualified Stock Options. In connection with Mr. Reibstein's retirement and pursuant to the terms of that certain Transition
- (2) Services Agreement dated October 19, 2016, all outstanding equity awards previously granted to Mr. Reibstein became fully vested as of the last day of the transition period, December 31, 2017. There are 80,330 options remaining from the January 6, 2015 award that are exercisable.
- On February 9, 2016, when he was Executive Vice President, Chief Financial Officer and Treasurer, Mr. Reibstein received an award of 138,534 Non-Qualified Stock Options. In connection with Mr. Reibstein's retirement and pursuant to the terms of that certain Transition
- (3) Services Agreement dated October 19, 2016, all outstanding equity awards previously granted to Mr. Reibstein became fully vested as of the last day of the transition period, December 31, 2017. There are 104,543 options remaining from the February 9, 2016 award that are exercisable.

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.