

WILMOTT TIMOTHY J

Form 4

October 18, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILMOTT TIMOTHY J

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)
825 BERKSHIRE BLVD, SUITE
200

3. Date of Earliest Transaction
(Month/Day/Year)
10/16/2017

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

(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 <u>(1)</u>	10/16/2017		M		400	A	\$ 8.19	456,100	D
Common Stock <u>(1)</u>	10/16/2017		S		400	D	\$ 24	455,700	D
Common Stock <u>(1)</u>	10/17/2017		M		11,159	A	\$ 8.19	466,859	D
Common Stock <u>(1)</u>	10/17/2017		S		11,159	D	\$ 24.03 <u>(2)</u>	455,700	D
	10/18/2017		M		2,344	A	\$ 8.19	458,044	D

Common
Stock ⁽¹⁾

Common Stock ⁽¹⁾	10/18/2017	S	2,344	D	\$ 24.15 ⁽³⁾	455,700	D
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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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Options (right to buy)	\$ 8.19	10/16/2017		M		400		<u>(4)</u>	01/03/2018	Common Stock	400
Non Qualified Stock Options (right to buy)	\$ 8.19	10/17/2017		M		11,159		<u>(4)</u>	01/03/2018	Common Stock	11,159
Non Qualified Stock Options (right to buy)	\$ 8.19	10/18/2017		M		2,344		<u>(4)</u>	01/03/2018	Common Stock	2,344

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

WILMOTT TIMOTHY J
825 BERKSHIRE BLVD
SUITE 200
WYOMISSING, PA 19610

X

Chief Executive Officer

Signatures

/s/ Christopher Rogers as attorney-in-fact for Timothy J
Wilmott

10/18/2017

__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 transactions on this Form 4 were made pursuant to a stock trading plan established pursuant to rule 10b5-1. The options subject to the transactions reported on this Form 4 would have expired on January 3, 2018.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$24.00 to \$24.11. The reporting person undertakes to provide to Penn National Gaming, Inc., any security holder of Penn National Gaming, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in the footnote to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$24.08 to \$24.25. The reporting person undertakes to provide to Penn National Gaming, Inc., any security holder of Penn National Gaming, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in the footnote to this Form 4.
- (3) The option award, representing a right to purchase 200,000 shares, became exercisable in four equal installments on the anniversary date of the grant, beginning January 3, 2012 and expiring on January 3, 2018.
- (4)

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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