

LaBombard Christine
 Form 3
 February 01, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LaBombard Christine		(Month/Day/Year)	PENN NATIONAL GAMING INC [PENN]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
825 BERKSHIRE BLVD SUITE			(Check all applicable)	
200			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP, Chief Accounting Officer	
WYOMISSING,Â PAÂ 19610			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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	24,029	D	Â

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title		

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				Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Appreciation Rights	10/15/2019 ⁽¹⁾	10/15/2028 ⁽¹⁾	Common Stock	10,183	\$ 29.92 ⁽¹⁾	D	Â
Non-Qualified Options (right to buy)	01/03/2020 ⁽²⁾	01/03/2029 ⁽²⁾	Common Stock	26,158	\$ 19.45 ⁽²⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LaBombard Christine 825 BERKSHIRE BLVD SUITE 200 WYOMISSING, PA 19610	Â	Â	Â SVP, Chief Accounting Officer	Â

Signatures

/s/ Christopher Rogers as attorney-in-fact for Christine LaBombard

02/01/2019

 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).

- Each vested Stock Appreciation Right (SAR) represents the right to receive a cash payment upon exercise equal to the amount by which the Fair Market Value of a share of Common Stock on the date of exercise exceeds the Base Amount (\$29.92) for the SAR. Vests over four years on the anniversary date of grant as follows: 2,546 SARs on October 15, 2019; 2,546 SARs on October 15, 2020; 2,546 SARs on October 15, 2021; and 2,545 SARs on October 15, 2022.
- (1) Vests over four years on the anniversary date of grant as follows: 6,540 shares on January 3, 2020; 6,539 shares on January 3, 2021; 6,540 shares on January 3, 2022; and 6,539 shares on January 3, 2023.
- (2) Vests over four years on the anniversary date of grant as follows: 6,540 shares on January 3, 2020; 6,539 shares on January 3, 2021; 6,540 shares on January 3, 2022; and 6,539 shares on January 3, 2023.

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.