Edgar Filing: SAVITCH JORDAN B - Form 4

SAVITCH J Form 4 January 10,										
FORM	ΛΔ							• · · · = · ·	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB Number:	3235-0287	
Check the if no lon subject the Section	S CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated	Estimated average burden hours per			
Form 5 obligation may con	Form 4 or Form 5 obligations may continue.response0.5See InstructionFiled 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 19400.5									
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> SAVITCH JORDAN B			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)825BERKSHIRE BLVD SUITE 200			3. Date of Earliest Transaction (Month/Day/Year) 01/06/2005			Director 10% Owner X_ Officer (give title Other (specify below) Sr. Vice President/General Cou				
			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
WYOMISS	SING, PA 19610							More than One R		
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or 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)	
Reminder: Re	port on a separate line	e for each cla	ass of sec	urities benet	ficially ow	ned directly o	or indirectly.			
							pond to the colle		SEC 1474	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Mo	onth/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title		
Incentive Stock Options (right to buy)	\$ 58.44	01/06/2005		А	1,711	01/06/2006(1)	01/06/2012	Common Stock		
Non-Qualified Stock Options (right to buy)	\$ 58.44	01/06/2005		А	68,289	01/06/2006(1)	01/06/2012	Common Stock		
Reporting Owners										
Reporting Owner Name / Address Director 10% Owner				Relationships Officer Other						
SAVITCH JORDAN B 825 BERKSHIRE BLVD SUITE 200 WYOMISSING, PA 19610				Sr. Vice President/General Cou						
Signature	es									
/s/Robert S Ippolito as attorney-in-fact for Jordan B Savitch				01/10/2005						
**Signature of Reporting Person				D	ate					
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) Exercisable over 4 years at 25% a year

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.