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DESANCTIS KEVIN G Form 4

February 10, 2003

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

OMB APPROVAL

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

(Print or Type Responses)

See Instruction 1(b).

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

STATEMENT OF

CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5

Owned or Indirect Ownershi Following (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) Code V Amount (A) Price or	1.	Name and Ad DeSanctis	ress of Reporting Person* Kevin		Issuer Name and Ticker or Trading Symbol Penn National Gaming, Inc. PENN						6.	Relationship of Reporting Person(s) to Issue (Check all applicable) Director 10% Owner						
Street S		(Last)	(First)	(Middle)			Numbe	r of Reporting	4.			Ī						
Wyomissing PA 19610 (City) (State) (Zip) Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Ocde V Amount (A) Price or Porm filed by One Reporting Person (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person (Instr. 3, 4 and 5) Beneficially Owned (Instr. 3, 4 and 5) Beneficially Direct (D) Beneficially Owned (Instr. 4) Transaction(s) (Instr. 4) Transaction(s) (Instr. 3 and 4)		825 Berkshire Boulevard Suite 2000					(voluntary)			02/06/2003			President & C	hie	f Operating C	Offic	er	
(City) (State) (Zip) Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) Date Execution Date, if any (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 3) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)		(Street)							5.	of Ori	ginal		7.	(Check Applicable Line) X Form filed by One Reporting Person				
Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security Date Execution Date, (Instr. 3) (Instr. 3) (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 3 and 4) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code V Amount (A) Price or		Wyomissing	PA	19610)													
Security Date Execution Date, (Instr. 3)		(City)	(State)		ole I N	on-D	erivative	e Securities Ac	quii	ed, Disp	osed of, or	Bene	ficia	ally Owned				
Code V Amount (A) Price or	1.	Security	Date		Execut if any	ion D	Oate,	Code	4.	or Disposed of (D)		d (A)		Securities Beneficially Owned Following Reported Transaction(s)	6.	Form: Direct (D) or Indirect (I)		Indirect Beneficial Ownership
(D)			•		,		7 rear)	Code V		` '		rice						

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1. Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	;	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) Disposed of (Instr. 3, 4, a)	ative ities ared (A) or sed of (D)		Date Exercisable and Expiration Date (Month/Day/Year)		
								Code V		(A) (D))		Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)		5.31											03/22/02	03/22/08	
Incentive Stock Option (right to buy)		14.84											01/02/03	01/02/09	
Non-Qualified Stock Option (right to buy)		5.31											03/22/02	03/22/08	
Non-Qualified Stock Option (right to buy)		14.84											01/02/03	01/02/09	
Incentive Stock Option (right to buy)		15.90		02/06/03				A		6,295			02/06/07	02/06/10	
Non-Qualified Stock Option (right to buy)		15.90		02/06/03				A		93,705			02/06/04	02/06/10	

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10. Ownership Form of

11. Nature of Indirect

8. Price of Derivative 9. Number of

7. Title and Amount of Underlying

Securities (Instr. 3 and 4)		Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
Common Stock	56,466		56,466	D	
Common Stock	6,738		6,738	D	
Common Stock	193,534		193,534	D	
Common Stock	93,262		93,262	D	
Common Stock	6,295		6,295	D	
Common Stock	93,705		93,705	D	
Explanation of Respons	ses:				
	/s/ Kevin D	eSanctis		02/10/0	03
	**Signature of Re	porting Person		Date	

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

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

^{*} 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).