

Burke Thomas  
Form 3  
January 06, 2009

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Burke Thomas		(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 200		01/01/2009	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
WYOMISSING,Â PAÂ 19610			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			SR VP-Regional Operations	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

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(Instr. 5)

Incentive Stock Options (right to buy)	11/01/2003	11/01/2009	Common Stock	24,232	\$ 10.195	D	Â
Non-Qualified Stock Option (right to buy)	11/01/2006	11/01/2012	Common Stock	768	\$ 10.195	D	Â
Incentive Stock Option (right to buy)	10/31/2004	10/31/2010	Common Stock	7,500	\$ 11.875	D	Â
Non-Qualified Stock Options (right to buy)	10/31/2004	10/31/2013	Common Stock	12,500	\$ 11.875	D	Â
Non-Qualified Stock Options (right to buy)	10/17/2005	10/17/2014	Common Stock	30,000	\$ 21.075	D	Â
Incentive Stock Options (right to buy)	08/04/2007 <sup>(1)</sup>	08/04/2016	Common Stock	5,000	\$ 33.71	D	Â
Non-Qualified Stock Options (right to buy)	08/04/2007 <sup>(1)</sup>	08/04/2016	Common Stock	5,000	\$ 33.71	D	Â
Incentive Stock Options (right to buy)	01/02/2008 <sup>(1)</sup>	01/02/2017	Common Stock	2,004	\$ 41.62	D	Â
Non-Qualified Stock Options (right to buy)	01/02/2008 <sup>(1)</sup>	01/02/2017	Common Stock	2,996	\$ 41.62	D	Â
Incentive Stock Options (right to buy)	07/08/2009 <sup>(1)</sup>	07/08/2018	Common Stock	4,108	\$ 29.87	D	Â
Non-Qualified Stock Options (right to buy)	07/08/2009 <sup>(1)</sup>	07/08/2018	Common Stock	5,892	\$ 29.87	D	Â
Incentive Stock Options (right to buy)	10/06/2012	10/06/2015	Common Stock	1,264	\$ 20.03	D	Â
Non-Qualified Stock Options (right to buy)	10/06/2009 <sup>(1)</sup>	10/06/2015	Common Stock	13,736	\$ 20.03	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burke Thomas 825 BERKSHIRE BLVD SUITE 200 WYOMISSING, PA 19610	Â	Â	Â SR VP-Regional Operations	Â

## Signatures

/s/ Robert S. Ippolito as attorney-in-fact for Thomas Burke 01/06/2009

\*\*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) Vests over 4 years at 25% a year on the anniversary of the date of grant.

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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