

Edgar Filing: LEVY ROBERT P - Form 4

LEVY ROBERT P  
Form 4  
March 20, 2003

----- UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
FORM 4 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  
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  
Section 30(h) of the Investment Company Act of 1940  
(Print or Type Responses)

|  |         |          |   |                                 |
|--|---------|----------|---|---------------------------------|
| 1. Name and Address of Reporting Person* |         |          | 2. Issuer Name AND Ticker or Trading Symbol                                   | 6. R                            |
| Levy                                     | Robert  | P.       | Penn National Gaming, Inc. PENN   | X                               |
| (Last)                                   | (First) | (Middle) |   | --                              |
| Two Logan Square, Suite 2525             |         |          | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 4. Statement for Month/Day/Year |
| (Street)                                 |         |          |   | 03/18/2003                      |
| Philadelphia PA 19103                    |         |          | 5. If Amendment, Date of Original (Month/Day/Year)                            | 7. X                            |
| (City)                                   | (State) | (Zip)    |   |                                 |

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR TRANSFERRED

| 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 Reporting Transaction (Instr. and 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|
|                                 |                                      |  | Code V                         | Amount (A) or (D) Price   |   |
| Common Stock                    | 3/18/03                              |  | M                              | 15,000 A 5.16   |   |
| Common Stock                    | 3/18/03                              |  | S                              | 15,000 D 17.58  | 0   |

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TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL  
(e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security<br>(Instr. 3)                    | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year)         | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8)           | 5. Number of Derivative Securities Acquired<br>(Instr. 7) |
|--|--|---|---|---|---|
| Non-Qualified Stock Option (right to buy)                        | 5.16   | 3/18/03   |   | M   |   |
| Non-Qualified Stock Option (right to buy)                        | 14.84  |   |   |   |   |
| Non-Qualified Stock Option (right to buy)                        | 15.90  | 02/06/03  |   | A   | 30,   |
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| 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) | 8. Price of Derivative Security<br>(Instr. 5)          | 9. Number of Derivative Securities Beneficially | 10. Ownership Form of Derivative Securities:          | 11. Nature of Indirect Beneficial Ownership |   |

