

Edgar Filing: PENN NATIONAL GAMING INC - Form 4

PENN NATIONAL GAMING INC
 Form 4
 September 10, 2002

 FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. SEE Instruction 1(b).

| | | | | |
|--|---------|----------|---|--|
| 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) | | | | 08/31/2002 |
| Philadelphia | PA | 19103 | | 5. If Amendment, Date of Original (Month/Day/Year) |
| (City) | (State) | (Zip) | | 7. <u>X</u> |

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI

| 1. Title of Security (Instr. 3) | 2. Trans- action Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Trans- action Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Security Beneficially Owned Following Reporting Transaction (Instr. and 4) |
|---------------------------------|--|--|----------------------------------|---|---|
| | | | Code V | Amount (A) or (D) Price | |
| Common Stock | 08/14/02 | | M | 1,872 A 3.32 | |
| Common Stock | 08/14/02 | | M | 8,128 A 3.32 | |
| Common Stock | 08/23/02 | | S | 5,000 D 16.85 | |
| Common Stock | 08/23/02 | | S | 5,000 D 17.02 | 0 |

FORM 4 (CONTINUED)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Required to be Exercised (Instr. 8) |
|---|--|--------------------------------------|--|--------------------------------|--|
|---|--|--------------------------------------|--|--------------------------------|--|

| | | | | Code | V | (A) |
|---|-------|----------|--|------|---|-----|
| Non-Qualified Stock Option (right to buy) | 5.16 | 01/02/01 | | | | |
| Non-Qualified Stock Option (right to buy) | 14.84 | 01/02/02 | | | | |
| Incentive Stock Option (right to buy) | 3.22 | 08/14/02 | | M | | |
| Non-Qualified Stock Option (right to buy) | 3.22 | 08/14/08 | | M | | |

| 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--|--|--|
| Title | Amount or Number of Shares | | | |

| | | | | |
|--------------|--------|--------|---|--|
| Common Stock | 30,000 | 30,000 | D | |
| Common Stock | 30,000 | 30,000 | D | |
| Common Stock | 8,128 | 0 | D | |
| Common Stock | 1,872 | 0 | D | |

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Explanation of Responses:

| | |
|---------------------------------|----------|
| /s/ Robert P. Levy | 08/10/02 |
| ----- | ----- |
| **Signature of Reporting Person | Date |

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

* 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).

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