

Comer Stephen C
Form 4
October 16, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
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 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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Comer Stephen C

(Last) (First) (Middle)

C/O PINNACLE
ENTERTAINMENT, INC., 3980
HOWARD HUGHES PARKWAY

(Street)

LAS VEGAS, NV 89169

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Pinnacle Entertainment, Inc. [PNK]

3. Date of Earliest Transaction
(Month/Day/Year)
10/15/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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 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)
				(A) or (D)	Price		
Common Stock	10/15/2018		D ⁽¹⁾	102,401	D	0	D
Common Stock	10/15/2018		D ⁽¹⁾	7,000	D	0	I

By Comer
Family
Trust

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

**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.**

SEC 1474
(9-02)

Edgar Filing: Comer Stephen C - Form 4

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

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 2.86	10/15/2018		D ⁽¹⁾	10,000	⁽³⁾ 05/22/2019	Common Stock	10,000
Stock Options (Right to Buy)	\$ 3.98	10/15/2018		D ⁽¹⁾	9,000	⁽³⁾ 05/11/2020	Common Stock	9,000
Stock Options (Right to Buy)	\$ 4.06	10/15/2018		D ⁽¹⁾	15,000	⁽³⁾ 05/05/2019	Common Stock	15,000
Phantom Stock Units	⁽⁵⁾	10/15/2018		D ⁽¹⁾	42,457	⁽⁵⁾ ⁽⁵⁾	Common Stock	42,457

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Comer Stephen C C/O PINNACLE ENTERTAINMENT, INC. 3980 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169	X

Signatures

/s/ Elliot D. Hoops, Attorney-In-Fact for Stephen C. Comer 10/16/2018

 **Signature of Reporting Person

____ Date

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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of December 17, 2017 (the "Merger Agreement," and the merger contemplated thereby, the "Merger"), by and among Pinnacle Entertainment, Inc. (the "Issuer"), Penn National Gaming, Inc. ("Penn") and Franchise Merger Sub, Inc.

(2) Disposed of pursuant to the Merger Agreement, whereby at the effective time of the Merger (the "Effective Time") each share of Issuer common stock and each phantom stock unit was cancelled and automatically converted into the right to receive \$20 in cash, and 0.42 shares of Penn common stock (together, the "Merger Consideration"), with the fractional shares being paid in cash as provided in the Merger Agreement.

(3) Each of the options was fully vested and became exercisable on the date of grant.

(4) Disposed of pursuant to the Merger Agreement, whereby at the Effective Time each outstanding and vested Issuer stock option other than any vested Issuer stock option that had an exercise price equal to or greater than the Merger Consideration (each such stock option, an "Underwater Option"), was cancelled and automatically converted into the right to receive the Merger Consideration, less the exercise price applicable to such stock option (which exercise price was deducted first ratably from the stock and cash portions of the Merger Consideration to reduce the number of shares delivered to the Reporting Person).

(5) Phantom stock units vest upon the reporting person ceasing to be a director for any reason. Each phantom stock unit represents a contingent right to acquire one share of Issuer common stock.

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.