

Negrotto Donna S  
Form 4  
October 16, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Negrotto Donna S

(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)  
EVP, Sec. and General Counsel

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	10/15/2018		D <sup>(1)</sup>	158,043 D <u>2</u> 0		D	
Common Stock	10/15/2018		D <sup>(1)</sup>	1,280 D <u>2</u> 0		I	By 401(k) Plan

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

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SEC 1474 (9-02)

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**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. I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 10.19	10/15/2018		D <sup>(1)</sup>	8,000	<sup>(3)</sup> 05/23/2023		Common Stock	8,000
Stock Options (Right to Buy)	\$ 11.51	10/15/2018		D <sup>(1)</sup>	3,750	<sup>(5)</sup> 04/28/2023		Common Stock	3,750
Stock Options (Right to Buy)	\$ 10.55	10/15/2018		D <sup>(1)</sup>	3,715	<sup>(6)</sup> 10/05/2022		Common Stock	3,715
Stock Options (Right to Buy)	\$ 6.97	10/15/2018		D <sup>(1)</sup>	1,123	<sup>(7)</sup> 05/20/2021		Common Stock	1,123

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Negrotto Donna S C/O PINNACLE ENTERTAINMENT, INC. 3980 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169			EVP, Sec. and General Counsel	

## Signatures

/s/ Elliot D. Hoops, Attorney-In-Fact for Donna S. Negrotto

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 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) The stock options were originally scheduled to vest and become exercisable in four equal annual installments beginning on May 23, 2017. The stock options vested and became exercisable as to 8,000 shares of common stock on May 23, 2017. The Compensation Committee of the Issuer accelerated vesting of 16,000 stock options to December 17, 2017, which were originally scheduled to vest and become exercisable as to 8,000 stock options on May 23, 2018 and on May 23, 2019, respectively. The stock options vest and become exercisable as to the remaining 8,000 shares of common stock on May 23, 2020.

(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) The stock options vest and become exercisable in four annual installments on April 28, 2017, 2018, 2019 and 2020.

(6) The stock options vest and become exercisable in four annual installments on October 5, 2016, 2017, 2018 and 2019.

(7) The stock options vested and became exercisable in four annual installments beginning on May 20, 2015, 2016, 2017 and 2018.

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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