

Ruisanchez Carlos
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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ruisanchez Carlos

(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)
President and CFO

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) Code V Amount (D) Price			
Common Stock	10/15/2018		D ⁽¹⁾	274,577 D <u>(2)</u>	0	D	
Common Stock	10/15/2018		D ⁽¹⁾	679,336 D <u>(2)</u>	0	I	By Ruisanchez 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: Ruisanchez Carlos - 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)		
				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⁾	30,000	⁽³⁾	05/22/2019	Common Stock	30,000
Stock Options (Right to Buy)	\$ 10.55	10/15/2018		D ⁽¹⁾	69,248	⁽⁵⁾	10/05/2022	Common Stock	69,248
Stock Options (Right to Buy)	\$ 11.51	10/15/2018		D ⁽¹⁾	130,000	⁽⁶⁾	04/28/2023	Common Stock	130,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ruisanchez Carlos C/O PINNACLE ENTERTAINMENT, INC. 3980 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169	X		President and CFO	

Signatures

/s/ Elliot D. Hoops, Attorney-In-Fact for Carlos Ruisanchez
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.

Edgar Filing: Ruisanchez Carlos - Form 4

- (3) The stock options vested in four annual installments on May 22, 2013, 2014, 2015 and 2016.

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

- (4) "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 October 5, 2016, 2017, 2018 and 2019.

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

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.