

Exhibit A to the Order to Hold Separate and Maintain Assets

August 2, 2005

From: Peter M. Carlino

To: All Argosy Casino-Baton Rouge Employees

Subject: FTC Order to Hold Separate and Maintain Assets

As you may know, on Monday morning, August 1, 2005, Penn National Gaming

Inc. ("Penn") completed its acquisition of Argosy Gaming Company ("Argosy") and

I want to emphasize that during this Hold Separate Period – that is, the time period