

Gaming & Leisure Properties, Inc.
 Form 4
 March 07, 2016

FORM 4

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

OMB APPROVAL

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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 *
CLIFFORD WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
Gaming & Leisure Properties, Inc. [GLPI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
845 BERKSHIRE BLVD, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP-Chief Financial Officer

WYOMISSING, PA 19610

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | |
| Common Stock ⁽¹⁾ | 03/03/2016 | | M | | 3,174 | \$ 24.15 | A 139,002 D |
| Common Stock ⁽¹⁾ | 03/03/2016 | | S | | 3,174 | \$ 28 ⁽²⁾ | D 135,828 D |
| Common Stock ⁽¹⁾ | 03/03/2016 | | M | | 22,584 | \$ 24.15 | A 158,412 D |
| Common Stock ⁽¹⁾ | 03/03/2016 | | S | | 22,584 | \$ 28 ⁽²⁾ | D 135,828 D |
| Common Stock ⁽¹⁾ | 03/03/2016 | | M | | 16,797 | \$ 15.78 | A 152,625 D |

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| | | | | | | | |
|-------------------------|------------|---|---------|---|------------------------|---------|---|
| Common Stock <u>(1)</u> | 03/03/2016 | S | 16,797 | D | \$ 28 <u>(2)</u> | 135,828 | D |
| Common Stock <u>(1)</u> | 03/04/2016 | M | 38,552 | A | \$ 24.15 | 174,380 | D |
| Common Stock <u>(1)</u> | 03/04/2016 | S | 38,552 | D | \$ 28.11 <u>(3)</u> | 135,828 | D |
| Common Stock <u>(1)</u> | 03/04/2016 | M | 118,893 | A | \$ 15.78 | 254,721 | D |
| Common Stock <u>(1)</u> | 03/04/2016 | S | 118,893 | D | \$ 28.11 <u>(3)</u> | 135,828 | D |

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

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(9-02)

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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Incentive Stock Options (right to buy) <u>(1)</u> | \$ 24.15 | 03/03/2016 | | M | 3,174 | 01/02/2011 | 01/02/2017 | Common Stock |
| Non-Qualified Stock Options (right to buy) <u>(1)</u> | \$ 24.15 | 03/03/2016 | | M | 22,584 | 01/02/2011 | 01/02/2017 | Common Stock |
| Non-Qualified Stock Options (right to buy) <u>(1)</u> | \$ 15.78 | 03/03/2016 | | M | 16,797 | 01/02/2014 | 01/02/2017 | Common Stock |
| Non-Qualified Stock Options (right to buy) | \$ 24.15 | 03/04/2016 | | M | 38,552 | 01/02/2011 | 01/02/2017 | Common Stock |

(1)

Non-Qualified
Stock Options
(right to buy)

\$ 15.78

03/04/2016

M

118,893

01/02/2014

01/02/2017

Common
Stock

1

(1)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLIFFORD WILLIAM J 845 BERKSHIRE BLVD SUITE 200 WYOMISSING, PA 19610 | | | Sr VP-Chief Financial Officer | |

Signatures

William J.
Clifford

03/07/2016

**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) The transactions set forth on this Form 4 were made pursuant to a stock trading plan entered into by Mr. Clifford on September 1, 2015 established pursuant to Rule 10b5-1.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.015, inclusive. The reporting person undertakes to provide to Gaming and Leisure Properties, Inc., any security holder of Gaming and Leisure Properties, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in the footnote to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.36, inclusive. The reporting person undertakes to provide Gaming and Leisure Properties, Inc., any security holder of Gaming and Leisure Properties, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in the footnote to this Form 4.

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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