

Gaming & Leisure Properties, Inc.
 Form 4
 January 06, 2016

FORM 4

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

OMB APPROVAL

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

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

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2016

WYOMISSING, PA 19610

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common stock	01/04/2016		A		27,500	A	\$ 0 ⁽¹⁾
Common stock ⁽²⁾	01/04/2016		M		3,990	A	\$ 19.22
Common stock ⁽²⁾	01/04/2016		S		3,990	D	\$ 27.3
Common stock ⁽²⁾	01/04/2016		M		28,165	A	\$ 19.22
Common stock ⁽²⁾	01/04/2016		S		28,165	D	\$ 27.3

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Common stock <u>(2)</u>	01/05/2016	M	67,845	A	\$ 24.15	203,673	D
Common stock <u>(2)</u>	01/05/2016	S	67,845	D	\$ 28.11	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)	Am or Num of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (right to buy) <u>(2)</u>	\$ 19.22	01/04/2016		M	3,990	01/12/2010	01/12/2016	Common stock	3,
Non-Qualified Stock Options (right to buy) <u>(2)</u>	\$ 19.22	01/04/2016		M	28,165	01/12/2010	01/12/2016	Common stock	28
Non-Qualified Stock Options (right to buy) <u>(2)</u>	\$ 24.15	01/05/2016		M	67,845	01/02/2011	01/02/2017	Common stock	67

Reporting Owners

Reporting Owner Name / Address

Relationships

CLIFFORD WILLIAM J
845 BERKSHIRE BLVD
SUITE 200
WYOMISSING, PA 19610

Director 10% Owner Officer Other

Sr VP-Chief Financial Officer

Signatures

William J.
Clifford

01/06/2016

__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) Restricted stock award that vests in three annual installments beginning on first anniversary of the grant date.
 - (2) 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 pursuant to Rule 10b5-1.

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.