

Gaming & Leisure Properties, Inc.  
 Form 4  
 April 08, 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)  
 04/06/2016

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock <sup>(1)</sup>	04/06/2016		M		37,457 A \$ 20.4		D
Common Stock <sup>(1)</sup>	04/06/2016		S		37,457 D \$ 31.49		D
Common Stock <sup>(1)</sup>	04/06/2016		M		62,543 A \$ 15.78		D
Common Stock <sup>(1)</sup>	04/06/2016		S		62,543 D \$ 31.49		D

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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)	8. Amount or Number of Shares
Non-Qualified Stock Options (right to buy) <u>(1)</u>	\$ 20.4	04/06/2016		M	37,457	01/03/2015 01/03/2018	Common Stock	37
Non-Qualified Stock Options (right to buy) <u>(1)</u>	\$ 15.78	04/06/2016		M	62,543	01/02/2014 01/02/2017	Common Stock	62

## 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  
04/08/2016  
Date  
\*\*Signature of Reporting Person

## 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)

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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 \$31.31 to \$31.66, 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.

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.