

REED COLIN V
Form 4
January 13, 2009

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 *
REED COLIN V

2. Issuer Name and Ticker or Trading Symbol
GAYLORD ENTERTAINMENT CO /DE [GET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE GAYLORD DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/09/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, Pres. & CEO

NASHVILLE, TN 37214

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 01/09/2009 | | I | | 50,000 | A | \$ 13.0785 ⁽³⁾ <u>(2)</u> |
| Common Stock ⁽¹⁾ | 01/12/2009 | | I | | 100,000 | A | \$ 11.9264 ⁽⁴⁾ <u>(2)</u> |
| Common Stock | 01/13/2009 | | I | | 85,800 | A | \$ 12.1242 ⁽⁵⁾ <u>(2)</u> |
| Common Stock | | | | | | | 630 ⁽⁶⁾ |
| | | | | | | I | By Trust |

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REED COLIN V ONE GAYLORD DRIVE NASHVILLE, TN 37214 | X | | Chairman, Pres. & CEO | |

Signatures

Carter R. Todd, Attorney-in-Fact for Colin V. Reed
 Signature: _____ Date: 01/13/2009

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) Represents shares credited to the reporting person's SERP account each of which is the economic equivalent of one share of Gaylord Entertainment Company ("Gaylord") common stock. Shares credited are payable solely in shares of common stock following the reporting person's termination of employment with Gaylord, and may not be transferred by the reporting person into an alternative investment account following the reporting person's election of the common stock as the SERP's investment alternative.
- (2) Represents weighted average price used to determine the shares of stock allocated to the reporting person's account on this date. The reporting person's SERP provides for accruals to the reporting person's account based on the weighted average purchase price of shares purchased by a rabbi trust in the open market. Such open market purchases were effected pursuant to Rule 10b5-1 trading plan adopted by the trustee on behalf of the rabbi trust.
- (3)

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Includes 170,000 shares of common stock issuable upon the vesting of restricted stock units granted to Mr. Reed on February 1, 2003 (the vesting of which Mr. Reed has deferred), and 182,000 shares of common stock issuable upon the vesting of the restricted units grants to Mr. Reed on February 4, 2008. Also includes 50,000 shares credited to the reporting person's SERP account each of which is the economic equivalent of one share of Gaylord common stock and payable solely in shares of common stock following the reporting person's termination of employment with Gaylord.

- Includes 170,000 shares of common stock issuable upon the vesting of restricted stock units granted to Mr. Reed on February 1, 2003 (the vesting of which Mr. Reed has deferred), and 182,000 shares of common stock issuable upon the vesting of the restricted units grants to
- (4) Mr. Reed on February 4, 2008. Also includes 100,000 shares credited to the reporting person's SERP account each of which is the economic equivalent of one share of Gaylord common stock and payable solely in shares of common stock following the reporting person's termination of employment with Gaylord.

- Includes 170,000 shares of common stock issuable upon the vesting of restricted stock units granted to Mr. Reed on February 1, 2003 (the vesting of which Mr. Reed has deferred), and 182,000 shares of common stock issuable upon the vesting of the restricted units grants to
- (5) Mr. Reed on February 4, 2008. Also includes 85,800 shares credited to the reporting person's SERP account each of which is the economic equivalent of one share of Gaylord common stock and payable solely in shares of common stock following the reporting person's termination of employment with Gaylord.

- (6) Held as trustee for the Samuel A. Reed Trust UA December 27, 2001.

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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