

Gaming & Leisure Properties, Inc.
 Form 4
 November 01, 2013

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 *
PENN NATIONAL GAMING INC

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)
825 BERKSHIRE BLVD, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2013

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

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, par value \$0.01	10/28/2013		J ⁽¹⁾		44,490,560	A	\$ 0
					44,491,560	I	
							Through a wholly-owned subsidiary
Common Stock, par value \$0.01	10/29/2013		J ⁽²⁾		44,491,560	A	\$ 0
					44,491,560	D	
Common Stock, par value	10/30/2013		J ⁽³⁾		44,529,144	A	\$ 0
					89,020,704	D	

\$0.01

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 Beneficially (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENN NATIONAL GAMING INC 825 BERKSHIRE BLVD, SUITE 200 WYOMISSING, PA 19610		X		

Signatures

/Robert S. Ippolito/
VP/Sec/Treasurer
11/01/2013

__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) Shares received by CRC Holdings, Inc. (CRC), a wholly-owned subsidiary of Penn National Gaming, Inc., in exchange for assets distributed to Gaming and Leisure Properties, Inc. (GLPI), a wholly-owned subsidiary of Penn National Gaming, Inc.
- (2) CRC issued a dividend of these shares to Penn National Holdings, LLC, a wholly-owned subsidiary of Penn National Gaming, Inc. (PNH LLC) and, subsequently, PNH LLC issued a dividend of these shares to Penn National Gaming, Inc.
- (3) Shares received by Penn National Gaming, Inc. in exchange for assets distributed to GLPI.

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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