

Gaming & Leisure Properties, Inc.
 Form 4
 May 13, 2014

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 *
 EDENS WESLEY R

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)
 1345 AVENUE OF THE AMERICAS, 46TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/29/2014

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

NEW YORK, NY 10105

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) Code V Amount (D) Price | 25,343 | D ⁽¹⁾ | |
| Common Stock | | | | | 6,597,579 | I | Fortress Fund V GP L.P. ⁽²⁾ ⁽³⁾ |
| Common Stock | | | | | 3,903,246 | I | Fortress Fund V GP (BCF) L.P. ⁽⁴⁾ ⁽⁵⁾ |

Restricted
Common Stock 04/29/2014 A 4,126 A \$ 0 10,530,294 D ⁽¹⁾

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 Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENS WESLEY R 1345 AVENUE OF THE AMERICAS 46TH FLOOR NEW YORK, NY 10105 | | X | | |

Signatures

/s/ Wesley R. Edens 05/13/2014

**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) Pursuant to arrangements in place between FIG LLC ("FIG") and Mr. Edens, Mr. Edens is deemed to hold the shares on behalf of FIG. FIG may be deemed the indirect beneficial owner of the reported shares and Mr. Edens disclaims beneficial ownership of all such shares

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except to the extent of his pecuniary interest therein by virtue of his indirect interest in FIG as described below.

By virtue of his indirect interest in by Fortress Investment Fund V (GLPI SisterCo A) LP, Fortress Investment Fund V (GLPI SisterCo D) LP, Fortress Investment Fund V (GLPI SisterCo E) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo A) LP, and Fortress Investment Fund V (Coinvestment GLPI SisterCo D) LP (collectively, the "Fund V ADE Funds") as described below, Mr. Edens may be deemed to beneficially own the shares listed in this report as beneficially owned by their general partner, Fortress Fund V GP L.P. Mr.

- (2) Edens disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein by virtue of his indirect interest in the Fund V ADE Funds as described below. The inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of all of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise. (Continued in Footnote 3)

- (3) Fortress Fund V GP L.P. is the general partner of each of the Fund V ADE Funds, and the general partner of Fortress Fund V GP L.P. is Fortress Fund V GP Holdings Ltd., which is wholly owned by Fortress Operating Entity I L.P. ("FOE I"). FIG is the investment manager of the Fund V ADE Funds and is wholly owned by FOE I. FIG Corp. is the general partner of FOE I. Fortress Investment Group LLC ("Fortress") wholly owns FIG Corp.

- By virtue of his indirect interest in Fortress Investment Fund V (GLPI SisterCo B) LP, Fortress Investment Fund V (GLPI SisterCo C) LP, Fortress Investment Fund V (GLPI SisterCo F) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo B) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo C) LP, and Fortress Investment Fund V (Coinvestment GLPI SisterCo F) LP (collectively, the "Fund V BCF Funds") as described below, Mr. Edens may be deemed to beneficially own the shares listed in this report as beneficially owned by their general partner, Fortress Fund V GP (BCF) L.P. Mr. Edens disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein by virtue of his indirect interest in the Fund V BCF Funds as described below. (Continued in footnote 5)

- (5) The inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of all of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise. Fortress Fund V GP (BCF) L.P. is the general partner of each of the Fund V BCF Funds, and the general partner of Fortress Fund V GP (BCF) L.P. is Fortress Fund V GP (BCF) Holdings Ltd., which is wholly owned by Principal Holdings I LP. FIG is the investment manager of the Fund V BCF Funds, and is wholly owned by FOE I. FIG Corp. is the general partner of FOE I. FIG Asset Co. LLC is the general partner of Principal Holdings I LP. Fortress wholly owns each of FIG Corp. and FIG Asset Co. LLC.

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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