

Gaming & Leisure Properties, Inc.  
 Form 4  
 March 07, 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)  
**03/03/2016**

\_\_\_\_ Director  
 Officer (give title below) Sr VP-Chief Financial Officer  
 \_\_\_\_ 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	Price	
Common Stock <sup>(1)</sup>	03/03/2016		M		3,174	\$ 24.15	A 139,002 D
Common Stock <sup>(1)</sup>	03/03/2016		S		3,174	\$ 28 <sup>(2)</sup>	D 135,828
Common Stock <sup>(1)</sup>	03/03/2016		M		22,584	\$ 24.15	A 158,412 D
Common Stock <sup>(1)</sup>	03/03/2016		S		22,584	\$ 28 <sup>(2)</sup>	D 135,828
Common Stock <sup>(1)</sup>	03/03/2016		M		16,797	\$ 15.78	A 152,625 D

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Common Stock <u>(1)</u>	03/03/2016	S	16,797	D	\$ 28 <u>(2)</u>	135,828	D
Common Stock <u>(1)</u>	03/04/2016	M	38,552	A	\$ 24.15	174,380	D
Common Stock <u>(1)</u>	03/04/2016	S	38,552	D	\$ 28.11 <u>(3)</u>	135,828	D
Common Stock <u>(1)</u>	03/04/2016	M	118,893	A	\$ 15.78	254,721	D
Common Stock <u>(1)</u>	03/04/2016	S	118,893	D	\$ 28.11 <u>(3)</u>	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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Options (right to buy) <u>(1)</u>	\$ 24.15	03/03/2016		M	3,174	01/02/2011	01/02/2017	Common Stock
Non-Qualified Stock Options (right to buy) <u>(1)</u>	\$ 24.15	03/03/2016		M	22,584	01/02/2011	01/02/2017	Common Stock
Non-Qualified Stock Options (right to buy) <u>(1)</u>	\$ 15.78	03/03/2016		M	16,797	01/02/2014	01/02/2017	Common Stock
Non-Qualified Stock Options (right to buy)	\$ 24.15	03/04/2016		M	38,552	01/02/2011	01/02/2017	Common Stock

(1)

Non-Qualified  
Stock Options  
(right to buy)

\$ 15.78

03/04/2016

M

118,893

01/02/2014

01/02/2017

Common  
Stock

1

(1)

## 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

03/07/2016

      
\*\*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) 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 \$28.00 to \$28.015, 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.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.36, inclusive. The reporting person undertakes to provide 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.

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