

Gaming & Leisure Properties, Inc.  
 Form 4  
 January 12, 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 \*  
**CARLINO PETER M**

(Last) (First) (Middle)

845 BERKSHIRE BOULEVARD, SUITE 200

(Street)

WYOMISSING, PA 19610

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Gaming & Leisure Properties, Inc. [GLPI]**

3. Date of Earliest Transaction (Month/Day/Year)  
 01/08/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price		
Common Stock <sup>(1)</sup>	01/08/2016		M		\$ 101,799 19.22	A	3,555,828 D
Common Stock <sup>(1)</sup>	01/08/2016		S		\$ 86,185 26.97	D	3,469,643 D
Common Stock <sup>(1)</sup>	01/11/2016		M		\$ 185,988 19.22	A	3,655,631 D
Common Stock <sup>(1)</sup>	01/11/2016		S		\$ 157,960 26.79	D	3,497,671 D
Common Stock <sup>(1)</sup>	01/12/2016		M		\$ 195,407 19.22	A	3,693,078 D

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Common Stock <sup>(1)</sup>	01/12/2016	S	167,990	D	\$ 26.1	3,525,088	D	
Common Stock						7,682,888	I <sup>(2)</sup>	By Trusts

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$ 19.22	01/08/2016		M	(A)	101,799	01/12/2010	01/12/2016	Common Stock
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$ 19.22	01/11/2016		M	(A)	185,988	01/12/2010	01/12/2016	Common Stock
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$ 19.22	01/12/2016		M	(A)	195,407	01/12/2010	01/12/2016	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLINO PETER M 845 BERKSHIRE BOULEVARD SUITE 200 WYOMISSING, PA 19610	X	X	Chairman & CEO	

## Signatures

Peter M. Carlino

01/12/2016

\*\*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 identified transactions set forth on this Form 4 were made pursuant to a stock trading plan executed by Mr. Carlino on September 9, 2015 pursuant to Rule 10b5-1.  
  
Includes: (i) 436,701 shares owned by a residuary trust for the benefit of Peter D. Carlino and Peter D. Carlino's children, as to which Mr. Carlino has shared voting and investment power; and (ii) 7,246,187 shares held by the Carlino Family Trust, as to which Peter M. Carlino
- (2) has sole voting power for certain matters. The reporting person disclaims beneficial ownership of the shares owned by the trusts, except to the extent of his pecuniary interest therein, and this report should not be deemed an admission the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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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