

CAPARELLA JOHN
Form 4
February 05, 2008

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 *
CAPARELLA JOHN

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)

6000 OSCEOLA PARKWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive VP & COO

KISSIMMEE, FL 34746

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/01/2008		F	8,152 (1) D \$ 29.23	29,054	D	
Common Stock	02/01/2008		F	1,402 (2) D \$ 29.23	27,652	D	
Common Stock	02/04/2008		A	75,000 (3) A \$ 0	102,652	D	

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

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number.

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	Amount
Stock Option (right to buy)	\$ 38	02/04/2008		A	115,000	02/04/2010 ⁽⁴⁾	02/04/2018	Common Stock	115,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAPARELLA JOHN 6000 OSCEOLA PARKWAY KISSIMMEE, FL 34746			Executive VP & COO	

Signatures

Carter R. Todd, Attorney-in-Fact for John Caparella
 Date: 02/05/2008
 **Signature of Reporting Person

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 withheld to satisfy Mr. Caparella's tax withholding obligation with respect to the 30,000 shares of previously awarded restricted stock unit vesting on 2/1/08. Mr. Caparella retained the remaining 21,848 shares.
- (2) Represents shares withheld to satisfy Mr. Caparella's tax withholding obligation with respect to the 5,000 shares of previously awarded restricted stock unit vesting on 2/1/08. Mr. Caparella retained the remaining 3,598 shares.
- (3) Represents shares of common stock issuable upon the vesting of restricted stock units, subject to performance based vesting on 2/4/2012.
- (4) Option vests in 1/3 increments with vesting starting on 2/4/2010, 2/4/2011 and 2/4/2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.