

Gaming &amp; Leisure Properties, Inc.

Form 4

July 11, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(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)  
07/07/2016

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock <sup>(1)</sup>	07/07/2016		M	128,125	A \$ 20.4	4,024,440	D
Common Stock <sup>(1)</sup>	07/07/2016		S	99,594	D \$ 34.88	3,924,846	D
Common Stock <sup>(1)</sup>	07/08/2016		M	175,338	A \$ 20.4	4,100,184	D
Common Stock <sup>(1)</sup>	07/08/2016		S	136,227	D \$ 34.92	3,963,957	D

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Common Stock 7,380,900 <sup>(4)</sup> I 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 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
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$ 20.4	07/07/2016		M	128,125	11/05/2013 07/08/2018	Common Stock 1
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$ 20.4	07/07/2016		M	175,338	11/05/2013 07/08/2018	Common Stock 1

## 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 07/11/2016

<sup>\*\*</sup>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 June 14, 2016 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 \$34.695 to \$35.16, 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 this 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 \$34.75 to \$35.04, 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 this footnote to this Form 4.

- (4) 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) 6,944,199 shares held by the Carlino Family Trust, as to which Peter M. Carlino 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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