

Gaming & Leisure Properties, Inc.  
 Form 4  
 January 06, 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)  
**01/04/2016**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Sr VP-Chief Financial Officer**

**WYOMISSING, PA 19610**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common stock	01/04/2016		A		27,500 A \$ 0 <sup>(1)</sup>	135,828	D
Common stock <sup>(2)</sup>	01/04/2016		M		3,990 A \$ 19.22	139,818	D
Common stock <sup>(2)</sup>	01/04/2016		S		3,990 D \$ 27.3	135,828	D
Common stock <sup>(2)</sup>	01/04/2016		M		28,165 A \$ 19.22	163,993	D
Common stock <sup>(2)</sup>	01/04/2016		S		28,165 D \$ 27.3	135,828	D

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Common stock <sup>(2)</sup>	01/05/2016	M	67,845	A	\$ 24.15	203,673	D
Common stock <sup>(2)</sup>	01/05/2016	S	67,845	D	\$ 28.11	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	Am or Num of S
Stock Options (right to buy) <sup>(2)</sup>	\$ 19.22	01/04/2016		M	3,990	01/12/2010	01/12/2016	Common stock	3,
Non-Qualified Stock Options (right to buy) <sup>(2)</sup>	\$ 19.22	01/04/2016		M	28,165	01/12/2010	01/12/2016	Common stock	28
Non-Qualified Stock Options (right to buy) <sup>(2)</sup>	\$ 24.15	01/05/2016		M	67,845	01/02/2011	01/02/2017	Common stock	67

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

CLIFFORD WILLIAM J  
845 BERKSHIRE BLVD  
SUITE 200  
WYOMISSING, PA 19610

Director 10% Owner Officer Other

Sr VP-Chief Financial Officer

## Signatures

William J.  
Clifford

01/06/2016

\_\_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) Restricted stock award that vests in three annual installments beginning on first anniversary of the grant date.
  - (2) 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 pursuant to Rule 10b5-1.

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.