REED COLIN V Form 4 May 16, 2012

# FORM 4

#### OMB APPROVAL

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or ashington, D.C. 20549

Number:

January 31,

Expires:

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5 Relationship of Reporting Person(s) to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. 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

See Instruction 30(h) of the Investment Company Act of 1940

1(b).

Common

Commmon

Stock

Stock

05/14/2012

(Print or Type Responses)

1 Name and Address of Reporting Person \*

REED COLIN V			Symbol GAYLC	2. Issuer Name and Ticker or Trading Symbol GAYLORD ENTERTAINMENT CO /DE [GET]			Issuer (Check all applicable)			
	(Last) ONE GAYLO		iddle) 3. Date of (Month/D 05/14/20	-	action	_	X Director X Officer (give tit low) Chairr	ile 10% (Other below) man & CEO	Owner (specify	
		(Street)		ndment, Date O th/Day/Year)	Original	A <sub>I</sub>	Individual or Join oplicable Line) Torm filed by One Form filed by More	e Reporting Pers	son	
	NASHVILLE (City)		Zip) Table	a I - Non-Doriy	vativo Socuri	Pe	rson  ed, Disposed of, o		Č	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Transactionor	Securities Ac	equired (A)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Common	05/14/2012			(Amount (D 55,000 A	r	Reported Transaction(s) (Instr. 3 and 4) 838,930 (2)	(I) (Instr. 4)		
	Stock			(1)	_					

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

F

131,125 D

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 $707,805 \frac{(2)}{}$ 

 $630^{(3)}$ 

D

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By Trust

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio		umber of vative	6. Date Exercise Expiration Date		7. Title and A Underlying S	
Security (Instr. 3)	or Exercise Price of		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or		(Month/Day/Year)		(Instr. 3 and 4)	
	Derivative Security					osed of (D) r. 3, 4, and				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (Right to Buy)	\$ 26.1	05/14/2012		M		155,000	05/14/2003	05/14/2012	Common Stock	155,000

her

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Oth				

REED COLIN V

ONE GAYLORD DRIVE X Chairman & CEO

NASHVILLE, TN 37214

# **Signatures**

Carter R. Todd, Attorney-in-Fact for Colin V.

Reed 05/16/2012

\*\*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).
- On May 14, 2012 Mr. Reed exercised options to purchase 155,000 shares of the Company's common stock, having an exercise price of (1) 26.10 per share. Mr. Reed paid the exercise price for such option and the applicable tax to be withheld by surrendering 131,125 of such shares. Mr. Reed retained the remaining 23,875 shares.
  - Includes 385,242 shares credited to Mr. Reed's SERP account, each of which is the economic equivalent of one share of common stock and payable solely in shares of common stock following termination of employment. Does not include the following shares of common stock issuable upon the ultimate vesting of time-based restricted stock unit awards: 45,500 (granted on 2/4/08); 27,250 (granted on
- (2) 2/3/10); and 44,000 (granted on 2/8/12). Does not include the following shares of common stock issuable upon the satisfaction of criteria with respect to performance-based restricted stock unit awards: 24,000 (granted on 2/2/11); and 44,000 (granted on 2/8/12). The restricted stock awards are subject to the terms and conditions of the applicable agreement with respect to such awards and will ultimately only be issued as provided in such agreements.
- (3) Held as Trustee for Samuel A. Reed Trust UA December 27, 2001.

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.

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