

Gaming &amp; Leisure Properties, Inc.

Form 4

April 17, 2014

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CARLINO PETER M**

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)  
**825 BERKSHIRE BLVD, SUITE**  
**400**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/15/2014**

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
**CEO and President**

(Street)

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

**WYOMISSING, PA 19610**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |
| Common<br>Stock                       | 04/15/2014                              |                                                             | F                                       |                                                                            | 24,823                                                                                                             | D                                                                    | \$ 36                                                             |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 2,923,398                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 8,200,302                                                                                                          | I (1) (2)                                                            | By Trusts                                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 215,000                                                                                                            | I (3)                                                                | By Estate                                                         |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Owned<br>Following<br>Report<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships |           |                      |       |
|--------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
|                                                                          | Director      | 10% Owner | Officer              | Other |
| CARLINO PETER M<br>825 BERKSHIRE BLVD, SUITE 400<br>WYOMISSING, PA 19610 | X             | X         | CEO and<br>President |       |

## Signatures

/s/ Robert S. Ippolito, as Attorney-in-Fact for Peter M.  
Carlino

04/17/2014

\_\_\_\_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) Includes 7,763,602 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 trust, except to the extent to of his pecuniary interest therein, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(2) Includes 436,700 shares owned by a residuary trust for the benefit of Peter D. Carlino and Peter D. Carlino's children. The reporting person became a trustee of the residuary trust with shared voting and investment power upon the death of Peter D. Carlino on November 29, 2013. These shares were unintentionally omitted from the Form 4s filed between November 29, 2013 to date. The reporting person disclaims beneficial ownership of the shares owned by the residuary trust, except to the extent to of his pecuniary interest therein, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(3) On April 11, 2014, 215,000 shares of common stock of the issuer held by the Carlino Family Trust f/b/o Peter D. Carlino were transferred to the Estate of Peter D. Carlino (the "Estate"). The reporting person is an executor of the Estate and has shared voting and investment power over the shares. Mr. Carlino disclaims beneficial ownership of the shares owned by the Estate, except to the extent of his pecuniary

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interest therein, and this report should not be deemed an admission that 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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