

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>CARLINO PETER M</b>  (Last) (First) (Middle) <b>845 BERKSHIRE BOULEVARD</b> <b>SUITE 200</b>  (Street) <b>WYOMISSING PA 19610</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Gaming &amp; Leisure Properties, Inc. [ GLPI ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>06/24/2016</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	06/24/2016		M		314,075	A	\$24.15	3,851,383	D	
Common Stock <sup>(1)</sup>	06/24/2016		S		263,965	D	\$34.41 <sup>(2)</sup>	3,587,418	D	
Common Stock <sup>(1)</sup>	06/27/2016		M		59,670	A	\$24.15	3,647,088	D	
Common Stock <sup>(1)</sup>	06/27/2016		S		50,496	D	\$33.9 <sup>(3)</sup>	3,596,592	D	
Common Stock								7,380,900 <sup>(4)</sup>	I	By Trusts

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$24.15	06/24/2016		M			314,075	01/02/2011	01/02/2017	Common Stock	314,075	\$0.00	169,119	D	
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$24.15	06/27/2016		M			59,670	01/02/2014	01/02/2017	Common Stock	59,670	\$0.00	109,449	D	

**Explanation of Responses:**

- 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.80 to \$34.70, 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.80 to \$34.07, 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.

**Remarks:**

Peter M. Carlino

06/28/2016

\*\* Signature of Reporting Person      Date

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

\* 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).

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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