П

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5           |
| obligations may continue. See          |
| Instruction 1(b).                      |

### 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

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

Estimated average burden hours per response: 0.5

| 1. Name and Addre                             | 1 0       |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Gaming & Leisure Properties, Inc. [GLPI]   |       | tionship of Reporting Pe<br>all applicable)   | rson(s) to Issuer        |
|---|-----------|----------|--|-------|---|--------------------------|
| <u>CLIFFORD</u>                               | WILLIAM . | <u>1</u> |  |       | Director  | 10% Owner                |
|   |           |          |  | - x   | Officer (give title<br>below)   | Other (specify<br>below) |
| (Last) (First) (Middle)<br>845 BERKSHIRE BLVD |           | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/03/2016                                   |       | Sr VP-Chief Finar   | ncial Officer            |
| SUITE 200                                     |           |          |  |       |   |                          |
| (Street)<br>WYOMISSINC                        | ; PA      | 19610    | <ul> <li>4. If Amendment, Date of Original Filed (Month/Day/Year)</li> <li>03/07/2016</li> </ul> | Line) | vidual or Joint/Group Filir<br>Form filed by One Rep<br>Form filed by More that<br>Person | porting Person           |
| (City)  | (State)   | (Zip)    |  |       |   |                          |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |                               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|------------------------------|---|--|---------------|-------------------------------|---|---|---|
|                                 |  |   | Code                         | v | Amount   | (A) or<br>(D) | Price                         | Transaction(s)<br>(Instr. 3 and 4)  |   | (1150.4)  |
| Common Stock <sup>(1)(2)</sup>  | 03/03/2016                                 |   | М                            |   | 22,584   | A             | \$17.34                       | 158,412   | D   |   |
| Common Stock <sup>(1)(2)</sup>  | 03/03/2016                                 |   | S                            |   | 22,584   | D             | \$28 <sup>(3)</sup>           | 135,828   | D   |   |
| Common Stock <sup>(1)(2)</sup>  | 03/04/2016                                 |   | М                            |   | 38,552   | A             | \$17.34                       | 174,380   | D   |   |
| Common Stock <sup>(1)(2)</sup>  | 03/04/2016                                 |   | S                            |   | 38,552   | D             | <b>\$28.11</b> <sup>(4)</sup> | 135,828   | D   |   |

# 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.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | n of |        | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |   | Code                         | v | (A)  | (D)    | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Non-<br>Qualified<br>Stock<br>Options<br>(right to<br>buy) <sup>(1)(2)</sup> | \$17.34   | 03/03/2016                                 |   | М                            |   |      | 22,584 | 07/08/2009                                     | 07/08/2018         | Common<br>Stock   | 22,584                                 | \$0.00  | 171,225  | D  |  |
| Non-<br>Qualified<br>Stock<br>Options<br>(right to<br>buy) <sup>(1)(2)</sup> | \$17.34   | 03/04/2016                                 |   | М                            |   |      | 38,552 | 07/08/2010                                     | 07/08/2018         | Common<br>Stock   | 38,552                                 | \$0.00  | 132,673  | D  |  |

#### Explanation of Responses:

1. 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 established pursuant to Rule 10b5-1.

2. This Form 4/A is being filed to correctly identify the stock option award that was exercised to acquire the shares reported. The initial Form 4 reported an exercise of shares from a grant expiring on January 1, 2017 with an exercise price of \$24.15. The shares were actually exercised from a grant expiring on July 8, 2018 with an exercise price of \$17.34 as indicated herein.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to 28.015, inclusive. The reporting person undertakes to provide to 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. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.36, inclusive. The reporting person undertakes to provide 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.

**Remarks:** 

#### William J. Clifford

\*\* Signature of Reporting Person

07/08/2016

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.