

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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                                 |           |
|--|-----------|
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|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><u>CARLINO PETER M</u><br><br>(Last) (First) (Middle)<br><u>825 BERKSHIRE BLVD, SUITE 400</u><br><br>(Street)<br><u>WYOMISSING PA 19610</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Gaming &amp; Leisure Properties, Inc. [ GLPI ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><p style="text-align: center;"><b>CEO and President</b></p> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>08/14/2014</u>                                |   |
| 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                    | 08/14/2014                           |  | S                              |   | 62,000 <sup>(1)</sup>   | D          | \$34.2025 <sup>(2)</sup> | 0   | I <sup>(3)</sup>   | By Estate   |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 8,200,302   | I  | By Trusts <sup>(4)</sup>                              |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 2,978,398   | D  |   |

**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) |   | 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) |   |  |  |   |  |

**Explanation of Responses:**

- The sale of these shares was required to permit the Estate of Peter D. Carlino to pay federal estate taxes.
- The reported disposition price is a weighted average price of shares sold in multiple transactions with sale prices ranging from \$34.11 to \$34.35. Upon request, the reporting person undertakes to provide Gaming and Leisure Properties, Inc., any security holder of Gaming and Leisure Properties, Inc., or the Securities and Exchange Commission with full information regarding the number of shares sold at each price point within the range.
- The reporting person is an executor of the Estate of Peter D. Carlino 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 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.
- Includes: (i) 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); and (ii) 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 these 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:**

/s/ Brandon J. Moore as attorney-in-fact for Peter M. Carlino      08/18/2014

\*\* 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.

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.