
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): March 25, 2016

GAMING AND LEISURE PROPERTIES, INC.

(Exact name of registrant as specified in its charter)

PENNSYLVANIA

(State or Other Jurisdiction of
Incorporation or Organization)

001-36124

(Commission file number)

46-2116489

(IRS Employer Identification Number)

845 Berkshire Blvd., Suite 200

Wyomissing, PA 19610

(Address of principal executive offices)

610-401-2900

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On March 25, 2016, Gaming and Leisure Properties, Inc. (“GLPI”) entered into Amendment No. 1 (the “Merger Agreement Amendment”) to the Agreement and Plan of Merger, dated as of July 20, 2015 (the “Merger Agreement”) by and among GLPI, Gold Merger Sub, LLC and Pinnacle Entertainment, Inc. (“Pinnacle”), pursuant to which GLPI will acquire substantially all of Pinnacle’s real estate assets following the spin-off of Pinnacle’s operations (and certain real estate assets) into a separate public company (the “Transaction”).

The Merger Agreement Amendment extends from March 31, 2016 to April 30, 2016 the date after which either party may, subject to certain exceptions, elect to terminate the Merger Agreement if the Transaction has not yet been completed.

Also on March 25, 2016, GLPI entered into (i) a First Amendment (the “Credit Agreement Amendment”) to Amendment No. 1, dated as of July 31, 2015, to the Credit Agreement dated as of October 28, 2013 among GLP Capital, L.P., the several banks and other financial institutions party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent and the various other parties thereto and (ii) amended bridge financing commitments from JPMorgan Chase Bank, N.A. and Bank of America, N.A. and certain of their affiliates for the purpose of financing the Transaction and paying related fees and expenses as contemplated by the Merger Agreement. The Credit Agreement Amendment and amended bridge financing commitments extend the termination date of the financing commitments provided thereby from March 31, 2016 to April 30, 2016, subject to certain customary exceptions.

The summary of the Merger Agreement Amendment and the Credit Agreement Amendment included in this Current Report on Form 8-K is qualified in its entirety by reference to the full text of the Merger Agreement Amendment and the Credit Agreement Amendment attached respectively as Exhibit 2.1 and Exhibit 10.1 hereto, which are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) List of Exhibits

Exhibit Number	Description
2.1	Amendment No. 1, dated as of March 25, 2016, to the Agreement and Plan of Merger, dated as of July 20, 2015, by and among Gaming and Leisure Properties, Inc., Gold Merger Sub, LLC and Pinnacle Entertainment, Inc.
10.1	First Amendment, dated as of March 25, 2016, to Amendment No. 1, dated as of July 31, 2015, to the Credit Agreement dated as of October 28, 2013 among GLP Capital, L.P., the several banks and other financial institutions party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent and the various other parties thereto.

Forward-Looking Statements

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. These statements can be identified by the use of forward looking terminology such as “expects,” “believes,” “estimates,” “intends,” “may,” “will,” “should” or “anticipates” or the negative or other variation of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Such forward looking statements are inherently subject to risks, uncertainties and assumptions about GLPI and its subsidiaries, including risks related to the following: the ability to receive, or delays in obtaining, the regulatory approvals required to own and/or operate its properties, or other delays or impediments to completing GLPI’s planned acquisitions or projects; GLPI’s ability to enter into definitive agreements with a third party operator for the Meadows Racetrack & Casino; the ultimate timing and outcome of the GLPI’s proposed acquisition of substantially all of the real estate assets of Pinnacle, including GLPI’s and Pinnacle’s ability to obtain the financing and third party approvals and consents necessary to complete the acquisition; the ultimate outcome and results of integrating the assets to be acquired by GLPI in the proposed transaction with Pinnacle; the effects of a transaction between GLPI and Pinnacle on each party, including the post-transaction impact on GLPI’s financial condition, operating results, strategy and plans; GLPI’s ability to maintain its status as a REIT; the availability of and the ability to identify suitable and attractive acquisition and development opportunities and the ability to acquire and lease those properties on favorable terms; our ability to access capital through debt and equity markets in amounts and at rates and costs acceptable to GLPI; changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs or to the gaming or lodging industries; and other factors described in GLPI’s Annual Report on Form 10-K for the year ended December 31, 2015, as amended from time to time in GLPI’s

other investor communications. All subsequent written and oral forward looking statements attributable to GLPI or persons acting on GLPI's behalf are expressly qualified in their entirety by the cautionary statements included in this press release. GLPI undertakes no obligation to publicly update or revise any forward looking statements contained or incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by law. In light of these risks, uncertainties and assumptions, the forward looking events discussed in this press release may not occur.

Additional Information

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended. In connection with the proposed transaction between GLPI and Pinnacle, GLPI has filed with the SEC a registration statement on Form S-4 (File No. 333-206649) that was declared effective by the SEC on February 16, 2016 and includes a definitive joint proxy statement of GLPI and Pinnacle that also constitutes a prospectus of GLPI, which was mailed to shareholders of GLPI and stockholders of Pinnacle on or about February 16, 2016. This communication is not a substitute for the joint proxy statement/prospectus or any other document that GLPI or Pinnacle may file with the SEC or send to their shareholders in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE FORM S-4, INCLUDING THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS FILED AND OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC IF AND WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. You may obtain free copies of the preliminary joint proxy statement/prospectus and other relevant documents filed by GLPI and Pinnacle with the SEC at the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by GLPI are available free of charge on GLPI's investor relations website at investors.glpropinc.com or by contacting the GLPI's investor relations representative at (203) 682-8211. Copies of the documents filed with the SEC by Pinnacle are available free of charge on Pinnacle's investor relations website at investors.pnkinc.com or by contacting Pinnacle's investor relations department at (702) 541-7777.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: March 28, 2016

GAMING AND LEISURE PROPERTIES, INC.

By: /s/ William J. Clifford
Name: William J. Clifford
Title: Chief Financial Officer

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

This Amendment No. 1, dated as of March 25, 2016 (this "Amendment"), to the Agreement and Plan of Merger (the "Agreement"), dated as of July 20, 2015, is by and among Pinnacle Entertainment, Inc., a Delaware corporation (the "Company"), Gaming and Leisure Properties, Inc., a Pennsylvania corporation ("Parent"), and Gold Merger Sub, LLC, a Delaware limited liability company ("Merger Sub").

WHEREAS, the Company, Parent and Merger Sub have previously entered into the Agreement pursuant to which, among other things, the Company will merge with and into Merger Sub, with Merger Sub surviving as a wholly owned subsidiary of Parent; and

WHEREAS, the Company, Parent and Merger Sub desire to amend the Agreement in accordance with Section 8.11 of the Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in this Amendment, and other good and valuable consideration, the adequacy and receipt of which hereby are acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

Section 1.1 All capitalized terms used herein shall have the meanings set forth in the Agreement, unless the context indicates otherwise.

Section 1.2 Section 7.1(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) by either the Company or Parent, if the Merger shall not have been consummated on or prior to April 30, 2016 (provided that if on April 30, 2016 the condition to closing set forth in Section 6.1(b), Section 6.1(e) or Section 6.1(h) shall not have been satisfied but all other conditions to Closing shall have been satisfied (or in the case of conditions that by their terms are to be satisfied at the Closing, shall be capable of being satisfied on June 30, 2016) or waived by all parties entitled to the benefit of such conditions, then, at the election of Parent, such date may be extended to June 30, 2016 (the "End Date Extension") if Parent provides written notice to the Company on or prior to April 30, 2016 (April 30, 2016, as such date may be extended by the End Date Extension, the "End Date"); provided that the right to terminate this Agreement pursuant to this Section 7.1(b) shall not be available to a party if the failure of the Closing to occur by such date shall be due to the material breach by such party of any representation, warranty, covenant or other agreement of such party set forth in this Agreement;"

Section 1.3 In furtherance and not in limitation of Section 1.7 of this Amendment and for the avoidance of doubt, the parties hereby acknowledge and agree that notwithstanding anything to the contrary in this Amendment, (i) pursuant to the Tax Matters Agreement, clause (v)(B) of the definition of the term "Assumptions" as set forth therein will not apply in the event that the Closing does not occur on or before March 31, 2016 and (ii) the references to "March 31, 2016" set forth in Section 2.2(b), Section 2.4(a)(vi) and Section 2.4(b)(v) of the Separation Agreement are not amended by this Amendment.

Section 1.4 This Amendment and the Agreement together with the exhibits thereto, schedules thereto and the Confidentiality Agreement constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the parties, or among any of them, with

respect to the subject matter hereof and thereof, and, subject to Section 8.13 of the Agreement, this Amendment is not intended to grant standing to any person other than the parties hereto.

Section 1.5 This Amendment, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

Section 1.6 This Amendment may be executed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by telecopy, electronic delivery or otherwise) to the other parties. Signatures to this Amendment transmitted by facsimile transmission, by electronic mail in “portable document format” (“.pdf”) form or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

Section 1.7 Except as otherwise provided herein, the Agreement shall remain unchanged and in full force and effect.

Section 1.8 From and after the execution of this Amendment by the parties hereto, any reference to the Agreement shall be deemed to be a reference to the Agreement as amended by this Amendment.

Section 2.0 Article VIII of the Agreement shall, to the extent not already set forth in this Amendment, apply *mutatis mutandis* to this Amendment.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first above written.

PINNACLE ENTERTAINMENT, INC.

By: /s/ Carlos Ruisanchez

Name: C. Ruisanchez

Title: President & CFO

GAMING AND LESIURE PROPERTIES, INC.

By: /s/ Brandon J. Moore

Name: Brandon J. Moore

Title: Senior Vice President, General Counsel and Secretary

GOLD MERGER SUB, LLC

By: /s/ Brandon J. Moore

Name: Brandon J. Moore

Title: Senior Vice President, General Counsel and Secretary

[Signature Page to Amendment No. 1 to Agreement and Plan of Merger]

FIRST AMENDMENT dated as of March 25, 2016 (this "Amendment") to Amendment No. 1 dated as of July 31, 2015 among the Borrower, the Lenders party thereto and the Incremental Tranche A-1 Term Loan Lenders ("Amendment No. 1 to the Credit Agreement") to the Credit Agreement dated as of October 28, 2013 among GLP CAPITAL, L.P. (as successor-by-merger to GLP Financing, LLC), a Pennsylvania limited partnership (the "Borrower"), the several banks and other financial institutions or entities from time to time parties to the Credit Agreement (the "Lenders") and JPMORGAN CHASE BANK, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") (the "Credit Agreement"); capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in Amendment No. 1 to the Credit Agreement.

WHEREAS, the Borrower has requested, and the Incremental Tranche A-1 Term Loan Lenders have agreed, to modify the terms of the Incremental Tranche A-1 Term Loans;

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Amendments. Amendment No. 1 to the Credit Agreement is hereby amended as follows:

(a) the reference in clause (a) of Section 2(h) to "March 31" shall be deemed to be a reference to "April 30" and

(b) Section 6(ix) shall be amended by adding the following immediately prior to "." at the end thereof: "; provided further, the amendment to the Merger Agreement dated as of the date hereof and any further amendment, modification, supplement, waiver or consent that results in an extension of the End Date as defined in the Merger Agreement to any date not later than June 30, 2016 shall be permitted".

Section 2. Conditions to Effectiveness. This Amendment shall become effective on the date that the Administrative Agent shall have received executed signature pages hereto from the Borrower and the Incremental Tranche A-1 Term Lenders (with the understanding that the obligation of such Incremental Tranche A-1 Term Lenders to provide the Incremental Tranche A-1 Term Loans shall be subject to satisfying the conditions set forth in Section 6 of Amendment No. 1).

Section 3. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts) each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by fax transmission or other electronic scan transmission (e.g., "pdf" or "tif") shall be effective as delivery of an originally executed counterpart hereof.

Section 4. Applicable Law; Waiver of Jury Trial; Jurisdiction; Consent to Service of Process. The provisions set forth in Sections 10.14 and 10.15 of the Credit Agreement are hereby incorporated *mutatis mutandis* with all references to the "Agreement" therein being deemed references to this Amendment.

Section 5. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 6. Effect of Amendment. Except as expressly set forth herein, this Amendment (i) shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Incremental Tranche A-1 Term Loan Lenders or the Administrative Agent, in each case under Amendment No. 1 to the Credit Agreement or any other Loan Document, and (ii) shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Amendment No. 1 to the Credit Agreement or any other Loan Document. This Amendment shall constitute a Loan Document for purposes of the Credit Agreement from and after the Incremental Tranche A-1 Term Facility Amendment Effective Date.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

GLP CAPITAL L.P.

By: /s/ William J. Clifford

Name: William J. Clifford

Title: SVP Finance and CFO

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: /s/ Mohammad S. Hasan
Name: Mohammad S. Hasan
Title: Executive Director

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]

JPMORGAN CHASE BANK, N.A.,
as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Mohammad S. Hasan
Name: Mohammad S. Hasan
Title: Executive Director

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

BANK OF AMERICA, N.A.,
as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Brian D. Corum
Name: Brian D. Corum
Title: Managing Director

If a second signature is necessary:

By: _____
Name:
Title:

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

FIFTH THIRD BANK

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Derek D. Brust

Name: Derek D. Brust

Title: Managing Director

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

MANUFACTURERS AND TRADERS TRUST COMPANY
as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Paul Delmonte
Name: Paul Delmonte
Title: Vice President

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

WELLS FARGO BANKS, N.A.

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Donald Schubert

Name: Donald Schubert

Title: Managing Director

If a second signature is necessary:

By: _____

Name:

Title:

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

UBS AG, STAMFORD BRANCH

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Darlene Arias

Name: Darlene Arias

Title: Director

If a second signature is necessary:

By: /s/ Craig Pearson

Name: Craig Pearson

Title: Associate Director

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
as an Incremental Tranche A-1 Term Loan Lender

By: /s/ David Bowers
Name: David Bowers
Title: Managing Director

If a second signature is necessary:

By: /s/ Gianna Gioia
Name: Gianna Gioia
Title: Vice President

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

SUNTRUST BANK

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ J. Haynes Gentry III

Name: J. Haynes Gentry III

Title: Director

If a second signature is necessary:

By: _____

Name:

Title:

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

NOMURA CORPORATE FUNDING AMERICAS, LLC
as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Sean P. Kelly
Name: Sean P. Kelly
Title: Managing Director

If a second signature is necessary:

By: _____
Name:
Title:

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

CITIZENS BANK OF PENNSYLVANIA

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Sean McWhinnie

Name: Sean McWhinnie

Title: Duly Authorized Signatory

If a second signature is necessary:

By: _____

Name:

Title:

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]

The undersigned Incremental Tranche A-1 Term Loan Lender hereby consents to this Amendment.

BARCLAYS BANK

as an Incremental Tranche A-1 Term Loan Lender

By: /s/ Ronnie Glenn

Name: Ronnie Glenn

Title: Vice President

[Signature Page to First Amendment to Amendment No. 1 to the Credit Agreement]