
**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): September 9, 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 7.01. Regulation FD Disclosures

On September 12, 2016, Gaming and Leisure Properties, Inc. ("GLPI" or the "Company") issued a press release announcing the closing of its previously-announced transaction to acquire the Meadows Racetrack and Casino (the "Meadows") from Cannery Casino Resorts, LLC ("CCR") and the entry into a triple-net lease with Pinnacle Entertainment, Inc. ("Pinnacle") for the immediate lease of the Meadows real estate assets as described below under Item 8.01. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in Exhibit 99.1 to this Current Report on Form 8-K is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities thereof, nor shall it be incorporated by reference into any filings under the Exchange Act or under the Securities Act of 1933, as amended, except to the extent specifically provided in any such filing.

Item 8.01. Other Events.

On September 9, 2016, the Company purchased the Meadows for \$440 million in cash, inclusive of \$10 million previously paid to CCR, plus other transaction related fees and expenses (the "Meadows Acquisition"). The 180,000 square foot casino, located in Washington, Pennsylvania, which opened in 2007, contains 3,170 slot machines, 74 table games and 11 poker tables. In addition to the casino, the property includes 11 casual and fine dining restaurants, bars and lounges, a 24-lane bowling alley and a 5/8 mile racetrack with a 500-seat grandstand. Additionally, a 155-room hotel, which is owned and operated by a third party operator, opened in April 2015 and is located adjacent to the casino. Concurrent with the Company's purchase of the Meadows, the Company sold the entities holding the gaming licenses and operating assets of the Meadows to Pinnacle for \$138 million in cash. The Company funded the transaction, net of the proceeds received from the sale of the operating assets to Pinnacle, through a combination of cash on hand, proceeds from the Company's at-the-market ("ATM") equity program and borrowings from the Company's revolving credit facility.

Effective with the closing of the Meadows Acquisition on September 9, 2016, the Company entered into a lease with Pinnacle to lease the Meadows real estate assets to Pinnacle pursuant to a triple-net lease with an initial 10-year term, with the option to renew for three successive five-year terms and one four-year term, at Pinnacle's option. The lease contains a fixed base rent component, with annual escalators, plus a percentage rent component. The initial aggregate annual rent under the lease is expected to be approximately \$25.4 million, comprised of approximately \$14.0 million base rent and approximately \$11.4 million percentage rent. The lease contains an annual escalator provision for up to 5% of the base rent, with rent coverage thresholds of 1.8 in year one, 1.9 in year two and 2.0 in year three and thereafter. The escalator remains at 5% for ten years or until total rent is \$31 million, at which point the escalator will be reduced to 2% annually thereafter. The percentage rent is adjusted every two years by 4% of the amount by which average property net revenue increases or decreases from the prior period.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

Exhibit Number	Description
99.1	Gaming and Leisure Properties, Inc. Press Release, dated September 12, 2016

* * *

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: September 12, 2016

GAMING AND LEISURE PROPERTIES, INC.

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

EXHIBIT INDEX

Exhibit Number	Description
99.1	Gaming and Leisure Properties, Inc. Press Release, dated September 12, 2016



Gaming and Leisure Properties Completes Previously Announced Transaction to Acquire The Meadows Racetrack and Casino for \$440 Million

-Closes Sale of the Operating Assets to Pinnacle Entertainment for \$138 Million-

-Enters into 29 Year Lease with Pinnacle for the Real Estate-

WYOMISSING, Pa., Sept. 12, 2016 (GLOBE NEWSWIRE) -- Gaming and Leisure Properties, Inc. (NASDAQ:GLPI) ("GLPI" or the "Company") today announced the closing of its previously-announced transaction to acquire The Meadows Racetrack and Casino ("The Meadows") located in Washington, Pennsylvania, a suburb of Pittsburgh, Pennsylvania, from Cannery Casino Resorts, LLC ("Cannery") for \$440 million, inclusive of \$10 million previously paid, plus other transaction related fees and expenses. The Company concurrently closed on the sale of the entities holding the gaming licenses and operating assets to Pinnacle Entertainment, Inc. (NASDAQ:PNK) ("Pinnacle") for \$138 million and entered into a 29 year triple net lease agreement, with initial annual rent of \$25.4 million. The Company funded the transaction, net of proceeds received from the sale of the operating assets to Pinnacle, through a combination of cash on hand, proceeds from the Company's at-the-market ("ATM") equity program and borrowings from the Company's revolving credit facility. The transaction, which is expected to be immediately accretive, was approved by the Pennsylvania Gaming Control Board on September 7, 2016 and the Pennsylvania Harness Racing Commission in August 2016.

About Gaming and Leisure Properties

GLPI is primarily engaged in the business of acquiring, financing, and owning real estate property to be leased to gaming operators in triple-net lease arrangements, pursuant to which the tenant is responsible for all facility maintenance, insurance required in connection with the leased properties and the business conducted on the leased properties, taxes levied on or with respect to the leased properties and all utilities and other services necessary or appropriate for the leased properties and the business conducted on the leased properties. GLPI elected to be taxed as a real estate investment trust ("REIT") for United States federal income tax purposes commencing with the 2014 taxable year and is the first publicly traded triple-net lease REIT focused on gaming.

Forward-Looking Statements

This press release 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 post-transaction impact on GLPI's financial condition and operating results; GLPI's ability to maintain its status as a REIT; our ability to access capital through equity markets in amounts and at prices 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, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the Securities and Exchange Commission. 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.

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