

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* <u>CARLINO PETER M</u> (Last) (First) (Middle) <u>845 BERKSHIRE BOULEVARD</u> <u>SUITE 200</u> (Street) <u>WYOMISSING PA 19610</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Gaming & Leisure Properties, Inc. [GLPI]</u> | 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) <input type="checkbox"/> Other (specify below) <p style="text-align: right;">Chairman & CEO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/24/2016</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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 ⁽¹⁾ | 06/24/2016 | | M | | 314,075 | A | \$24.15 | 3,851,383 | D | |
| Common Stock ⁽¹⁾ | 06/24/2016 | | S | | 263,965 | D | \$34.41 ⁽²⁾ | 3,587,418 | D | |
| Common Stock ⁽¹⁾ | 06/27/2016 | | M | | 59,670 | A | \$24.15 | 3,647,088 | D | |
| Common Stock ⁽¹⁾ | 06/27/2016 | | S | | 50,496 | D | \$33.9 ⁽³⁾ | 3,596,592 | D | |
| Common Stock | | | | | | | | 7,380,900 ⁽⁴⁾ | 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 | Amount or Number of Shares | | | | |
| Non-Qualified Stock Options (right to buy) ⁽¹⁾ | \$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) ⁽¹⁾ | \$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.
- 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.

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.