

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GAMING AND LEISURE PROPERTIES INC.		2 Issuer's employer identification number (EIN) 46-2116489	
3 Name of contact for additional information DESIREE BURKE	4 Telephone No. of contact 610-401-2903	5 Email address of contact DBURKE@GLPROPINC.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 845 BERKSHIRE BLVD.		7 City, town, or post office, state, and ZIP code of contact WYOMISSING, PA 19610	
8 Date of action 03/24/17, 06/30/17, 09/22/17, 12/15/17		9 Classification and description COMMON STOCK	
10 CUSIP number 36467J108	11 Serial number(s)	12 Ticker symbol GLPI	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ GAMING AND LEISURE PROPERTIES INC. ("GLPI") MADE DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS ON MARCH 24, 2017, JUNE 30, 2017, SEPTEMBER 22, 2017, AND DECEMBER 15, 2017. A PORTION OF THE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE BASIS OF THE SECURITY SHOULD BE REDUCED BY \$0.040918 PER SHARE OF COMMON STOCK ON MARCH 24, 2017; BY \$0.040918 PER SHARE OF COMMON STOCK ON JUNE 30, 2017; BY \$0.041578 PER SHARE OF COMMON STOCK ON SEPTEMBER 22, 2017; AND BY \$0.041578 PER SHARE OF COMMON STOCK ON DECEMBER 15, 2017.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NON-DIVIDEND DISTRIBUTIONS REPRESENT DISTRIBUTIONS ASSOCIATED WITH THE 2017 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS & PROFITS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301 (c) (2)

Multiple horizontal lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ N/A

Multiple horizontal lines for providing additional information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Multiple horizontal lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Desiree B* Date ▶

Print your name ▶ DESIREE BURKE Title ▶ SVP & CHIEF ACCOUNTING OFFICER

Paid Preparer Use Only

Print/Type preparer's name MAX E. GEORGE	Preparer's signature <i>Max E. George</i>	Date 1/29/2018	Check <input type="checkbox"/> if self-employed	PTIN P01284523
Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207		Phone no. 267-256-7000	
Firm's address ▶ 1601 MARKET STREET PHILADELPHIA, PA 19103-2499				