

Ryman Hospitality Properties, Inc.

Form 4

February 28, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REED COLIN V

2. Issuer Name **and** Ticker or Trading
Symbol
Ryman Hospitality Properties, Inc.
[RHP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE GAYLORD DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2014

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President & CEO

NASHVILLE, TN 37214

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 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)
Common Stock	02/26/2014		M	25,592 A	\$ 42.17	797,017	D
Common Stock	02/26/2014		F	7,000 (1)	\$ 42.17	790,017 (2)	D
Common Stock					185,000	I	By Family LLC
Common Stock					40,000	I	By Family LLC
Common Stock					793	I	By Trusts

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Unit	\$ 0	02/26/2014		M	25,592	02/26/2014 02/26/2014	Common Stock
Restricted Stock Unit	\$ 0	02/26/2014		A	23,750	02/26/2015 ⁽³⁾ 02/26/2018	Common Stock
Restricted Stock Unit	\$ 0	02/26/2014		A	23,750	02/26/2017 ⁽⁴⁾ 02/26/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REED COLIN V ONE GAYLORD DRIVE NASHVILLE, TN 37214	X Chairman, President & CEO

Signatures

Scott J. Lynn, Attorney-in-Fact for Colin V. Reed 02/28/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Represents shares withheld to satisfy Mr. Reed's tax withholding obligation with respect to the 25,592 shares of common stock issued upon the vesting of performance-based restricted stock units on February 26, 2014. The units, originally awarded on February 2, 2011, vested at 90% of the target level of achievement of the designated Company financial goal, as determined by the compensation committee of the Board of Directors. Mr. Reed retained the remaining 18,592 shares.
- (2) Includes 477,149 shares credited to Mr. Reed's SERP account, each of which is the economic equivalent of one share of common stock and payable solely in shares of common stock following termination of employment.

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- (3) Time-based restricted stock units vest ratably over four years beginning on February 26, 2015.

Performance-based restricted stock units will vest between 0% and 150% of the "target" performance level (the number of shares listed

- (4) herein) based on the Company's achievement of total stockholder return relative to the median of two peer groups designated by the Company's compensation committee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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