Gaming & Leisure Properties, Inc.

Form 4

November 26, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

1(b).

(Print or Type Responses)

CARLINO PETER M Issuer Symbol Gaming & Leisure Properties, Inc. (Check all applicable) [GLPI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director X__ 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 825 BERKSHIRE BLVD, SUITE 11/24/2014 CEO and President

2. Issuer Name and Ticker or Trading

400

(State)

1. Name and Address of Reporting Person *

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

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

WYOMISSING, PA 19610

(City)

1. Title of

Security

(Instr. 3)

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned Ownership (D) or Indirect (I) (Instr. 4) **Following**

Person

Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D)

Common **ByTrusts** J(1)11/24/2014 \$0 7,999,716 200,586 D Ι (2) stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date Exercisable	Expiration Date	Title N	or		
									Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CARLINO PETER M 825 BERKSHIRE BLVD, SUITE 400 WYOMISSING, PA 19610	X	X	CEO and President			

Signatures

/s/Peter M.
Carlino

**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).
- Shares distributed from the Carlino Family Trust to the Estate of Peter D. Carlino. Mr. Carlino disclaims beneficial ownership of the shares owned by the Estate and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
 - Includes: (i) 436,700 shares owned by a residuary trust for the benefit of Peter D. Carlino and Peter D. Carlino's children (the reporting person is a trustee of the residuary trust with shared voting and investment power); and (ii) 7,563,016 shares held by the Carlino Family
- (2) 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 these 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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