

Ryman Hospitality Properties, Inc.
 Form 4
 February 28, 2014

FORM 4

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

OMB APPROVAL

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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

(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 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/26/2014 | | M | 25,592 A \$ 42.17 | 797,017 | D | |
| Common Stock | 02/26/2014 | | F | 7,000 (1) D \$ 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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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
Date: 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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