

Gaming & Leisure Properties, Inc.
 Form 4
 May 26, 2016

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 *
 EDENS WESLEY R

2. Issuer Name and Ticker or Trading Symbol
 Gaming & Leisure Properties, Inc.
 [GLPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/24/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

1345 AVENUE OF THE AMERICAS 45TH FLOOR

(Street)

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

NEW YORK, NY 10105

(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 | 05/24/2016 | | S | | 29,799 | (1) (2) | \$ 31.32 (3) |
| Common stock | 05/24/2016 | | S | | 6,597,579 | (1) (2) | \$ 31.32 (3) |
| Common stock | 05/24/2016 | | S | | 3,903,246 | (1) (2) | \$ 31.32 (3) |
| | | | | | | | 10,179 (4) |
| | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | D (5) |
| | | | | | | | I |
| | | | | | | | Fortress Fund V GP L.P. (6) (7) |
| | | | | | | | Fortress Fund V GP (BCF) |

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

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 control number.

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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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENS WESLEY R 1345 AVENUE OF THE AMERICAS 45TH FLOOR NEW YORK, NY 10105 | | | | X |

Signatures

/s/ Wesley R. Edens 05/26/2016

**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) On May 18, 2016, FIG LLC, Fortress Investment Fund V (GLPI SisterCo A) LP, Fortress Investment Fund V (GLPI SisterCo D) LP, Fortress Investment Fund V (GLPI SisterCo E) LP, Fortress Investment Fund V (GLPI SisterCo B) LP, Fortress Investment Fund V (GLPI SisterCo C) LP, Fortress Investment Fund V (GLPI SisterCo F) LP, Fortress Investment Fund V (Coninvestment GLPI SisterCo A) LP, Fortress Investment Fund V (Coninvestment GLPI SisterCo D) LP, Fortress Investment Fund V (Coninvestment GLPI SisterCo B) LP, Fortress Investment Fund V (Coninvestment GLPI SisterCo C) LP and Fortress Investment Fund V (Coninvestment GLPI SisterCo F) LP (collectively, the "Selling Shareholders") entered into an Underwriting Agreement (the "Underwriting Agreement") with

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Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC and Wells Fargo Securities, LLC (the "Underwriters")
(Continued in Footnote 2)

and Gaming and Leisure Properties, Inc., a Pennsylvania corporation (the "Company") pursuant to which the Selling Shareholders agreed to sell 10,530,624 shares of common stock, \$0.01 par value per share, of the Company ("Common Stock") owned by the Selling

- (2) Shareholders to the Underwriters at a price of \$31.32 per share. The sale was consummated on May 24, 2016. The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement filed as Exhibit 99.6 to the Amendment No. 4 to Schedule 13D filed on May 26, 2016, and incorporated by reference herein.
- (3) This amount represents the \$31.32 price per share of Common Stock sold by the Selling Shareholders to the Underwriters pursuant to the Underwriting Agreement.
- (4) Includes 10,179 shares of Restricted Common Stock.

Pursuant to arrangements in place between FIG LLC ("FIG") and Mr. Edens, Mr. Edens is deemed to hold the shares on behalf of FIG.

- (5) FIG may be deemed the indirect beneficial owner of the reported shares and Mr. Edens disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein by virtue of his indirect interest in FIG as described below.

By virtue of his indirect interest in Fortress Investment Fund V (GLPI SisterCo A) LP, Fortress Investment Fund V (GLPI SisterCo D) LP, Fortress Investment Fund V (GLPI SisterCo E) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo A) LP, and Fortress

- (6) Investment Fund V (Coinvestment GLPI SisterCo D) LP (collectively, the "Fund V ADE Funds") as described below, Mr. Edens may be deemed to beneficially own the shares listed in this report as beneficially owned by their general partner, Fortress Fund V GP L.P. Mr. Edens disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein by virtue of his indirect interest in the Fund V ADE Funds as described below. The inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of all of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise. (Continued in Footnote 7)

Fortress Fund V GP L.P. is the general partner of each of the Fund V ADE Funds, and the general partner of Fortress Fund V GP L.P. is Fortress Fund V GP Holdings Ltd., which is wholly owned by Fortress Operating Entity I L.P. ("FOE I"). FIG is the investment manager of the Fund V ADE Funds and is wholly owned by FOE I. FIG Corp. is the general partner of FOE I. Fortress Investment Group LLC ("Fortress") wholly owns FIG Corp.

- (7)
- (8) By virtue of his indirect interest in Fortress Investment Fund V (GLPI SisterCo B) LP, Fortress Investment Fund V (GLPI SisterCo C) LP, Fortress Investment Fund V (GLPI SisterCo F) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo B) LP, Fortress Investment Fund V (Coinvestment GLPI SisterCo C) LP, and Fortress Investment Fund V (Coinvestment GLPI SisterCo F) LP (collectively, the "Fund V BCF Funds") as described below, Mr. Edens may be deemed to beneficially own the shares listed in this report as beneficially owned by their general partner, Fortress Fund V GP (BCF) L.P. Mr. Edens disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein by virtue of his indirect interest in the Fund V BCF Funds as described below. (Continued in Footnote 9)

The inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of all of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise. Fortress Fund V GP (BCF) L.P. is the general partner of each of the Fund V BCF Funds, and the general partner of Fortress Fund V GP (BCF) L.P. is Fortress Fund V GP (BCF)

- (9) Holdings Ltd., which is wholly owned by Principal Holdings I LP. FIG is the investment manager of the Fund V BCF Funds, and is wholly owned by FOE I. FIG Corp. is the general partner of FOE I. FIG Asset Co. LLC is the general partner of Principal Holdings I LP. Fortress wholly owns each of FIG Corp. and FIG Asset Co. LLC.

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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