

KLOEPEL DAVID C
Form 4
February 13, 2012

FORM 4

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

OMB APPROVAL

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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 *
KLOEPEL DAVID C

2. Issuer Name and Ticker or Trading Symbol
GAYLORD ENTERTAINMENT CO /DE [GET]

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)
02/10/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO

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 (D) Price			
Common Stock	02/10/2012		M	20,000 (1) A \$ 22.95	0	D	
Common Stock	02/10/2012		F	16,727 (1) D \$ 29.52	81,149 (2)	D	

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

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SEC 1474 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 22.95	02/10/2012		M	20,000	02/11/2005 02/11/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLOEPEL DAVID C ONE GAYLORD DRIVE NASHVILLE, TN 37214			President & COO	

Signatures

Carter R. Todd, Attorney-in-Fact for David C. Kloepfel
 02/13/2012

**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 February 10, 2012 Mr. Kloepfel exercised options to purchase 20,000 shares of the Company's common stock, having an exercise price of 22.95 per share. Mr. Kloepfel paid the exercise price for such option and the applicable tax to be withheld by surrendering 16,727 of such shares. Mr. Kloepfel retained the remaining 3,273 shares.
- (2) Does not include 56,250 shares of common stock issuable upon the vesting of restricted stock unit awards, with both a performance-based and time-based vesting schedule, originally granted on February 4, 2008 and amended on September 3, 2010. Does not include 21,750 shares of common stock issuable upon the vesting of time-based restricted stock unit awards granted on June 22, 2009. Does not include 17,500 shares of common stock issuable upon the vesting of time-based restricted stock unit awards granted on February 3, 2010. Does not include 14,000 shares of common stock issuable upon the vesting of performance-based stock unit awards granted on February 2, 2011. Does not include 15,000 shares of common stock issuable upon the vesting of time based stock unit awards granted on February 8, 2012. Does not include 15,000 shares of common stock issuable upon the vesting of performance-based stock units granted on February 8, 2012.

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.