

Ryman Hospitality Properties, Inc.
 Form 4
 March 10, 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 *
 Chaffin Patrick S

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)
 03/07/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Asset Management

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/07/2014 | | M | 3,171 (1) A \$ 16.47 | 4,163 | D | |
| Common Stock | 03/07/2014 | | F | 1,737 D \$ 43.64 | 2,426 | D | |
| Common Stock | 03/07/2014 | | M | 2,379 (2) A \$ 8.45 | 4,805 | D | |
| Common Stock | 03/07/2014 | | F | 986 D \$ 43.64 | 3,819 | D | |

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 Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right-to-Buy) | \$ 16.47 | 03/07/2014 | | M | 3,171 | 02/03/2011 02/03/2020 | Common Stock | 3,171 |
| Stock Option (Right-to-Buy) | \$ 8.45 | 03/07/2014 | | M | 2,379 | 02/04/2010 02/04/2019 | Common Stock | 2,379 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Chaffin Patrick S ONE GAYLORD DRIVE NASHVILLE, TN 37214 | | | SVP, Asset Management | |

Signatures

Scott J. Lynn, Attorney-in-Fact for Patrick S. Chaffin
03/10/2014

__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) The reporting person exercised options to purchase 3,171 shares of common stock at an exercise price of \$16.47 per share. The reporting person paid the option exercise price and the applicable taxes to be withheld by surrendering a total of 1,737 shares. The reporting person retained the remaining 1,434 shares.

(2) The reporting person exercised options to purchase 2379 shares of common stock at an exercise price of \$8.45 per share. The reporting person paid the option exercise price and the applicable taxes to be withheld by surrendering a total of 986 shares. The reporting person retained the remaining 1,393 shares.

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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