

KLOEPEL DAVID C
Form 4
February 07, 2012

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 *
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)
02/03/2012

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

NASHVILLE, TN 37214

(City) (State) (Zip)

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

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 | Price | | | | |
| Common Stock | 02/03/2012 | | M | | 17,500 | \$ 28.69 | A | 82,587 | D | |
| Common Stock | 02/03/2012 | | F | | 4,711 | \$ 28.69 | D | 77,876 ⁽²⁾ | D | ₍₁₎ |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | \$ 28.69 | 02/03/2012 | | M | 17,500 | 02/03/2012 (3) | Common Stock | 17,500 |

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
 02/07/2012
 **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) Represents shares withheld to satisfy Mr. Kloepfel's tax withholding obligation with respect to 17,500 shares of common stock issued upon vesting of previously awarded restricted stock units on February 3, 2010. Mr. Kloepfel retained the remaining 12,789 shares. 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 of 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.
- (3) On February 3, 2010 Mr. Kloepfel was awarded 35,000 restricted stock units, which vest 50% on February 3, 2012 and 50% on February 3, 2014. The 17,500 stock units reported herein were 100% converted to common stock on February 3, 2012 upon the vesting of the restricted stock unit award. Accordingly there is no expiration date associated with this security.

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.