

Ryman Hospitality Properties, Inc.  
Form 4  
December 21, 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 \*  
FIORAVANTI MARK

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)  
12/21/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/21/2012		J	5,821 (1) A \$ 0	57,027 (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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 23.79					<u>(3)</u>	02/05/2014	Common Stock	12,196
Stock Option (Right to Buy)	\$ 25.53					<u>(3)</u>	05/06/2014	Common Stock	18,295
Stock Option (Right to Buy)	\$ 10.23					<u>(3)</u>	06/22/2019	Common Stock	18,295
Stock Option (Right to Buy)	\$ 16.47					<u>(3)</u>	02/03/2020	Common Stock	16,831
Stock Option (Right to Buy)	\$ 28.13					<u>(3)</u>	02/02/2021	Common Stock	18,905
Stock Option (Right to Buy)	\$ 24.4					<u>(5)</u>	02/08/2022	Common Stock	14,636
Restricted Stock Unit	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	5,924
Restricted Stock Units	\$ 0					<u>(8)</u>	<u>(8)</u>	Common Stock	3,258
Restricted Stock Units	\$ 0					<u>(9)</u>	<u>(9)</u>	Common Stock	11,789
	\$ 0					<u>(10)</u>	<u>(10)</u>		5,924

Restricted Stock Units				Common Stock	
Restricted Stock Units	\$ 0	(11)	(11)	Common Stock	10,663
Restricted Stock Units	\$ 0	(12)	(12)	Common Stock	10,663

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIORAVANTI MARK ONE GAYLORD DRIVE NASHVILLE, TN 37214			EVP & Chief Financial Officer	

## Signatures

Carter R. Todd, Attorney-in-Fact for Mark Fioravanti  
 12/21/2012  
 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 December 21, 2012, the Issuer paid a special dividend to stockholders of record on November 13, 2012. As a result of the special dividend, the reporting person received 5821 shares of common stock on December 21, 2012.
- (2) Does not include shares of common stock issuable upon the potential vesting of restricted stock units, which are reported in Table II.
- (3) Each of these stock options grants vested ratably over four years beginning on the first anniversary date of the grant.
- (4) In connection with the special dividend paid on December 21, 2012, the previously reported stock options were adjusted pursuant to anti-dilution provisions contained in the Issuer's equity incentive plans, and the amounts reported reflect such adjustments. The adjustments were based on the ratio between the unadjusted closing trading price on the NYSE of a share of the Issuer's common stock on the date prior to the ex-dividend date, and the opening price on the NYSE on the ex-dividend date.
- (5) This stock option grant vests ratably in 50% increments on February 8, 2015 and February 8, 2016.
- (6) The time-based restricted stock units were granted on February 4, 2008 and will vest on December 31, 2012 (subject to the terms of the applicable grant agreement).
- (7) In connection with the special dividend paid on December 21, 2012, the previously reported restricted stock units were adjusted pursuant to anti-dilution provisions that applied to restricted stock units pursuant to the Issuer's equity incentive plans. For each share underlying the restricted stock units, the reporting person received additional restricted stock units equal to 0.1848316 of a share, subject to the same vesting and other restrictions as the original award. The amount listed in this column reflects the total number of shares issuable upon vesting of the award following such adjustment.
- (8) The time-based restricted stock units were granted on June 22, 2009 and will vest on June 22, 2013 (subject to the terms of the applicable grant agreement).
- (9) The time-based restricted stock units were granted on February 3, 2010 and will vest on February 3, 2014 (subject to the terms of the applicable grant agreement).

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- (10) The performance-based restricted stock units were granted on February 2, 2011, and some, all or none of the units will vest in accordance with the satisfaction of designated performance targets on February 2, 2014 (subject to the terms of the applicable grant agreement).
- (11) The time-based restricted stock units were granted on February 8, 2012 and will vest 50% on February 8, 2015 and 50% on February 8, 2016 (subject to the terms of the applicable grant agreement).
- (12) The performance-based restricted stock units were granted on February 8, 2012, and some, all or none of the units will vest in accordance with the satisfaction of designated performance targets on February 8, 2015 (subject to the terms of the applicable grant agreement).

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.