

**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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><u>Merchant Fazal F</u><br><br>(Last) (First) (Middle)<br><u>705 VIA DEL MONTE</u><br><br>(Street)<br><u>PALOS VERDES ESTATES</u><br>CA 90274<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Ryman Hospitality Properties, Inc. [ RHP ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input type="checkbox"/> Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>05/15/2018</u>                            |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |   |

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |

**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) |   | 6. Date Exercisable and Expiration Date (Month/Day/Year) |     | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |                  |                 |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|---|--|------------------|-----------------|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) |   |  |  |   |  | Date Exercisable | Expiration Date | Title |
| <u>Restricted Stock Units</u>              | <u>\$0.00</u>  | <u>05/15/2018</u>                    |  | <u>A</u>                       |   | <u>215</u>   |     | <u>(I)</u>  | <u>(I)</u>                                 | <u>Common Stock</u>  | <u>215</u>  | <u>\$0.00</u>  | <u>215</u>       | <u>D</u>        |       |

**Explanation of Responses:**

1. The reporting person has elected to receive cash compensation for service on the Company's Board of Directors and Committees in the form of restricted stock units, which are convertible on a one-to-one basis, into shares of common stock. The director has elected to defer receipt of this award until either (1) a specified date or (2) until termination of his service as a director.

**Remarks:**

Scott J. Lynn, Attorney-in-Fact for Fazal F. Merchant 05/15/2018

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.