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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 12, 2019 (September 12, 2019)

RYMAN HOSPITALITY PROPERTIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-13079
(Commission
File Number)

73-0664379
(I.R.S. Employer
Identification No.)

One Gaylord Drive
Nashville, Tennessee
(Address of principal executive offices)

37214
(Zip Code)

Registrant's telephone number, including area code: (615) 316-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$.01	RHP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE.

Hospitality Segment Preliminary Update

Ryman Hospitality Properties, Inc., a Delaware corporation (the “Company”), disclosed that estimated preliminary results for third quarter 2019 through the end of August are consistent with the Company’s previously disclosed expectation that Same-Store Hospitality RevPAR and Same-Store Hospitality Total RevPAR would increase by mid-single digits in third quarter 2019, as compared to third quarter 2018. In addition, the Gaylord Rockies Resort & Convention Center (“Gaylord Rockies”) continues to generate strong bookings and occupancy, and the Company expects third quarter 2019 to be Gaylord Rockies’ strongest quarter of 2019.

The Company calculates revenue per available room (“RevPAR”) for its hotels by dividing room revenue by room nights available to guests for the period. The Company calculates total revenue per available room (“Total RevPAR”) for its hotels by dividing the sum of room revenue, food & beverage and other ancillary services revenue by room nights available to guests for the period. Rooms out of service for renovation are included in room nights available. Same-Store Hospitality RevPAR and Same-Store Hospitality Total RevPAR do not include the Gaylord Rockies. The Company’s expectations with respect to Same-Store Hospitality RevPAR, Same-Store Hospitality Total RevPAR and Gaylord Rockies performance are based on preliminary results including estimates, which are based on the most current information available to the Company as of the date of this Current Report on Form 8-K (this “Current Report”), and such preliminary results and estimates are subject to the completion of the Company’s quarter-end financial closing procedures. Accordingly, these results may change and those changes may be material.

Credit Facility Amendment

The Company and certain of its subsidiaries, are currently in the process of amending the Company’s senior secured credit facility (the “Credit Facility”) to extend the revolving portion of the Credit Facility and \$200 million term loan A under the Credit Facility beyond their current maturity dates of May 23, 2021 and May 23, 2022, respectively. The amendment and extension may also include amending the pricing, size (including, potentially, an increase) and other terms for our revolver and term loan A. No change in the combined principal amount of the term loan A and term loan B is expected.

The Company currently anticipates completing the amendment and extension of the revolver and term loan A during the fourth quarter of 2019, although there can be no assurance that such extension or amendments can be completed on favorable terms or at all.

The information furnished pursuant to this Item 7.01 of Form 8-K shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and Section 11 of the Securities Act of 1933, as amended (the “Securities Act”) and shall not be otherwise subject to the liabilities of those sections. This Current Report will not be deemed an admission by the Company as to the materiality of any information in this Current Report that is required to be disclosed solely by Item 7.01. The Company does not undertake a duty to update the information in this Current Report and cautions that the information included in this Current Report under Item 7.01 is current only as of September 12, 2019 and may change thereafter.

ITEM 8.01. OTHER EVENTS.

On September 12, 2019, the Company announced that RHP Hotel Properties, LP (the “Operating Partnership”) and RHP Finance Corporation (together, with the Operating Partnership, the “Issuers”), its indirect wholly owned subsidiaries, intend to offer, in a private placement, subject to market and other conditions, up to \$500 million aggregate principal amount of senior unsecured notes due 2027 (the “2027 Notes”). The 2027 Notes will be offered to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act, and non-U.S. persons outside of the United States pursuant to Regulation S under the Securities Act. The 2027 Notes have not been registered under the Securities Act and will not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

A copy of the press release announcing the intention of the Issuers to offer the 2027 Notes is attached hereto as [Exhibit 99.1](#) and is incorporated herein by reference.

In addition, on September 12, 2019, the Company issued a separate press release announcing that the Issuers have commenced a cash tender offer for any and all of their outstanding 5.00% senior unsecured notes due 2021 (the “2021 Notes”), which were jointly issued by the Issuers and are jointly and severally guaranteed, on an unsecured subordinated basis by the Company and the Operating Partnership’s subsidiaries that guarantee the Credit Facility.

A copy of the press release announcing the tender offer is attached hereto as [Exhibit 99.2](#) and is incorporated herein by reference.

This Current Report is not an offer to sell or a solicitation of an offer to buy any security and does not constitute a redemption notice for the 2021 Notes.

Cautionary Statement Regarding Forward-Looking Statements

This Current Report contains forward-looking statements (as defined within the meaning of the Private Securities Litigation Reform Act of 1995) concerning the intention of the Company to amend and extend its Credit Facility, the intention of the Issuers to offer the 2027 Notes, the Company’s expectation of the aggregate principal amount of 2027 Notes to be sold and the Company’s expectations with respect to performance of its hospitality segment, including with respect to anticipated Same-Store Hospitality RevPAR and Same-Store Hospitality Total RevPAR and Gaylord Rockies performance. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Important factors that could cause actual results to differ are described in the filings made from time to time by the Company with the U.S. Securities and Exchange Commission and include the risk factors described in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d)

Exhibits

[99.1](#) [Press Release dated September 12, 2019, announcing the launch of an offering of \\$500 million aggregate principal amount of senior unsecured notes due 2027 by certain subsidiaries of Ryman Hospitality Properties, Inc.](#)

[99.2](#) [Press Release dated September 12, 2019, announcing the commencement of a cash tender offer by certain subsidiaries of Ryman Hospitality Properties, Inc. for any and all of the outstanding 5.00% senior unsecured notes due 2021.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RYMAN HOSPITALITY PROPERTIES, INC.

Date: September 12, 2019

By: /s/ Scott J. Lynn

Name: Scott J. Lynn

Title: Executive Vice President, General Counsel and Secretary

**RYMAN HOSPITALITY PROPERTIES, INC. ANNOUNCES PROPOSED \$500 MILLION
SENIOR NOTES OFFERING**

NASHVILLE, Tenn. (September 12, 2019) – Ryman Hospitality Properties, Inc. (NYSE: RHP) (the “Company”) announced today that RHP Hotel Properties, LP (the “Operating Partnership”) and RHP Finance Corporation (together, with the Operating Partnership, the “Issuers”), its indirect wholly owned subsidiaries, intend to offer, in a private placement, subject to market and other conditions up to \$500 million aggregate principal amount of senior notes due 2027 (the “notes”). The notes will be unsecured senior obligations of the Issuers and guaranteed by the Company and its subsidiaries that guarantee its existing senior secured credit facility, 5.00% senior unsecured notes due 2021 (the “2021 Notes”) and 5.00% senior unsecured notes due 2023.

The Issuers intend to use substantially all of the net proceeds from the offering to fund the concurrent cash tender offer for any and all of the \$350 million outstanding aggregate principal amount of 2021 Notes, and, if and to the extent necessary, to redeem any of the 2021 Notes that remain outstanding thereafter, in accordance with the indenture governing the 2021 Notes, including the payment of all premiums, accrued interest and costs and expenses in connection with the tender offer and redemption of the 2021 Notes, after the expiration of the cash tender offer, and to repay all or a portion of the amounts outstanding under the Company’s revolving credit facility. There can be no assurance that the offering of the notes will be consummated.

The notes will be offered to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act. The notes have not been registered under the Securities Act and will not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a real estate investment trust for federal income tax purposes, specializing in group-oriented, destination hotel assets in urban and resort markets. The Company’s owned assets include a network of four upscale, meetings-focused resorts totaling 8,114 rooms that are managed by lodging operator Marriott International, Inc. under the Gaylord Hotels brand. The Company is also a joint venture owner of the 1,501-room Gaylord Rockies Resort & Convention Center, which is also managed by Marriott International, Inc. under the Gaylord Hotels brand. Other owned assets managed by Marriott International, Inc. include Gaylord Springs Golf Links, the Wildhorse Saloon, the General Jackson Showboat, The Inn at Opryland, a 303-room overflow hotel adjacent to Gaylord Opryland and AC Hotel Washington, DC at National Harbor, a 192-room hotel near Gaylord National. The Company also owns and operates media and entertainment assets, including the Grand Ole Opry (opry.com), the legendary weekly showcase of country music’s finest performers for over 90 years; the Ryman Auditorium, the storied former home of the Grand Ole Opry located in downtown Nashville; 650 AM WSM, the Opry’s radio home; and Ole Red, a country lifestyle and entertainment brand.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” concerning the intention of certain of the Company’s subsidiaries to issue the notes, the Company’s expectation of the aggregate principal amount of notes to be sold and the Company’s intended use of proceeds of the offering. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Important factors that could cause actual results to differ are described in the filings made from time to time by the Company with the U.S. Securities and Exchange Commission and include the risk factors described in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

<i>Investor Relations Contacts:</i>	<i>Media Contacts:</i>
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RYMAN HOSPITALITY PROPERTIES, INC. ANNOUNCES CASH TENDER OFFER FOR ANY AND ALL 5.00% SENIOR NOTES DUE 2021

NASHVILLE, Tenn. (September 12, 2019) – Ryman Hospitality Properties, Inc. (NYSE: RHP) (the “Company”) announced today that RHP Hotel Properties, LP (the “Operating Partnership”) and RHP Finance Corporation (together, with the Operating Partnership, the “Issuers”), its indirect wholly owned subsidiaries, have commenced a cash tender offer (the “Tender Offer”) for any and all of their outstanding \$350 million aggregate principal amount of 5.00% senior notes due 2021 (the “2021 Notes”), which were jointly issued by the Issuers and are jointly and severally guaranteed, on an unsecured unsubordinated basis by the Company and the Operating Partnership’s subsidiaries that guarantee the Company’s senior secured credit facility.

The Tender Offer is being made on the terms and subject to the conditions set forth in the offer to purchase dated September 12, 2019 (as it may be amended or supplemented, the “Offer to Purchase”), the related letter of transmittal (as it may be amended or supplemented, the “Letter of Transmittal”) and the related notice of guaranteed delivery (as it may be amended or supplemented, the “Notice of Guaranteed Delivery,” together with the Offer to Purchase and the Letter of Transmittal, the “Offer Documents”).

The Tender Offer is scheduled to expire at 5:00 p.m. New York City Time on September 18, 2019, unless extended or earlier terminated as described in the Offer to Purchase (such time and date, as each may be extended, the “Expiration Time”). Holders of the 2021 Notes who validly tender (and do not validly withdraw) their 2021 Notes prior to the Expiration Time, or who comply with the procedures set forth in the Notice of Guaranteed Delivery, will be eligible to receive in cash \$1,002.50 for each \$1,000 principal amount of 2021 Notes that are accepted for purchase in the Tender Offer, plus accrued and unpaid interest on such 2021 Notes from the April 15, 2019 interest payment date up to, but not including, the settlement date for the Tender Offer, which is expected to be September 19, 2019 (the “Settlement Date”). The settlement date for any 2021 Notes tendered pursuant to a Notice of Guaranteed Delivery is expected to be September 23, 2019. All accrued and unpaid interest on the 2021 Notes from the April 15, 2019 interest payment date up to, but not including, the Settlement Date will cease to accrue on the Settlement Date for all 2021 Notes accepted for purchase pursuant to the Tender Offer, including those tendered pursuant to the Notice of Guaranteed Delivery.

Certain information regarding the 2021 Notes and the terms of the Tender Offer is summarized in the table below.

Title of Security	CUSIP Numbers/ISINs	Principal Amount Outstanding	Purchase Price per \$1,000 Principal amount of 2021 Notes
5.00% Senior Notes Due 2021	749571 AB1 / US749571AB16	\$ 350,000,000	\$ 1,002.50

Tendered 2021 Notes may be validly withdrawn at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after the commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after the commencement of the Tender Offer.

The Tender Offer is conditioned upon the satisfaction of certain conditions that may be waived or changed, including the completion by the Issuers of an offering (the “Notes Offering”) of senior unsecured notes (the “New Notes”) on terms satisfactory to the Issuers in their sole discretion, generating aggregate proceeds (before underwriters’ discounts and commissions and other offering expenses) of at least \$500 million. The Tender Offer is not conditioned upon any minimum amount of 2021 Notes being tendered, and the Notes Offering is not conditioned on the completion of the Tender Offer.

The Tender Offer may be amended, extended, terminated or withdrawn in the Company’s sole discretion and subject to applicable law.

There is no assurance that the Tender Offer will be subscribed for in any amount. The Company intends to redeem, in accordance with the terms of the indenture governing the 2021 Notes, any of the 2021 Notes that remain outstanding after the expiration of the Tender Offer.

The Company has retained Deutsche Bank Securities to serve as the exclusive dealer manager for the Tender Offer and D.F. King & Co., Inc. to serve as the tender agent and information agent for the Tender Offer.

Questions regarding the terms of the offer may be directed to Deutsche Bank Securities by calling (855) 287-1922 (toll-free) or (212) 250-7527 (collect). Requests for documents should be directed to D.F. King & Co., Inc. by calling (212) 269-5550 (for banks and brokers), or (866) 342-8290 (for all others toll free), or emailing rhp@dfking.com. Copies of the Offer to Purchase, Letter of Transmittal and Notice of Guaranteed Delivery are also available at the following web address: <http://www.dfking.com/rhp>.

None of the Issuers, their boards of directors, the dealer manager or D.F. King, or any of their respective affiliates, is making any recommendation as to whether holders should tender any 2021 Notes in response to the Tender Offer. Holders should make their own decision as to whether to tender their 2021 Notes and, if so, the principal amount of 2021 Notes to tender.

This press release does not constitute an offer to buy nor a solicitation of an offer to sell any 2021 Notes or any other securities of the Issuers, including the New Notes, nor shall it constitute a notice of redemption under the indenture governing the 2021 Notes, nor will there be any offer or sale of any 2021 Notes or other securities, including the New Notes, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a real estate investment trust for federal income tax purposes, specializing in group-oriented, destination hotel assets in urban and resort markets. The Company’s owned assets include a network of four upscale, meetings-focused resorts totaling 8,114 rooms that are managed by lodging operator Marriott International, Inc. under the Gaylord Hotels brand. The Company is also a joint venture owner of the 1,501-room Gaylord Rockies Resort & Convention Center, which is also managed by Marriott International, Inc. under the Gaylord Hotels brand. Other owned assets managed by Marriott International, Inc. include Gaylord Springs Golf Links, the Wildhorse Saloon, the General Jackson Showboat, The Inn at Opryland, a 303-room overflow hotel adjacent to Gaylord Opryland and AC Hotel Washington, DC at National Harbor, a 192-room hotel near Gaylord National. The Company also owns and operates media and entertainment assets, including the Grand Ole Opry (opry.com), the legendary weekly showcase of country music’s finest performers for over 90 years; the Ryman Auditorium, the storied former home of the Grand Ole Opry located in downtown Nashville; 650 AM WSM, the Opry’s radio home; and Ole Red, a country lifestyle and entertainment brand. For additional information about Ryman Hospitality Properties, visit www.rymanhp.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” concerning the Tender Offer, including its timing, expiration and settlement, the issuance of the New Notes by the Issuers, and the planned redemption of any 2021 Notes that remain outstanding following the expiration of the Tender Offer. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Important factors that could cause actual results to differ are described in the filings made from time to time by the Company with the U.S. Securities and Exchange Commission and include the risk factors described in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

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