

| 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>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>07/16/2018</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) | 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 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) |      |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|------|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date |   |  |  |   |  | Code |
| Restricted Stock Units                     | \$0.00   |                                      |  |                                |  | (I)  | (I)             | Common Stock  |  | 259  |   | D  |      |
| Restricted Stock Units                     | \$0.00   |                                      |  |                                |  | (I)  | (I)             | Common Stock  |  | 1,222  |   | D  |      |
| Restricted Stock Units                     | \$0.00   |                                      |  |                                |  | (I)  | (I)             | Common Stock  |  | 217  |   | D  |      |

**Explanation of Responses:**

- Mr. Merchant has deferred vesting of these restricted stock units until either a designated date or the termination of his service as a director.
- In accordance with the terms of the reporting person's outstanding restricted stock unit awards, as a result of the \$0.85 dividend per share of outstanding common stock paid by the issuer on July 16, 2018, the reporting person received additional restricted stock units in an amount based on the amount of the dividend per share and the closing price of the issuer's common stock traded on the NYSE on June 29, 2018.

**Remarks:**

Scott J. Lynn, Attorney-in-Fact for Fazal F. Merchant      07/16/2018

\*\* 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.