
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): April 18, 2007 (April 13, 2007)

GAYLORD ENTERTAINMENT COMPANY

(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))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On April 13, 2007, Gaylord National, LLC (“Gaylord National”), a wholly owned subsidiary of Gaylord Entertainment Company (the “Company”), entered into Amendments No. 11, 12 and 13 (the “Amendments”) to the Agreement (as amended, the “Agreement”) between Gaylord National and Perini/Tompkins Joint Venture, dated as of May 9, 2005, relating to the construction of the Gaylord National Resort & Convention Center. The Amendments provide for a guaranteed maximum price of \$581,259,905 and set forth Phase 1 and Phase 2 substantial completion dates, certain shared savings terms and completion bonuses for various portions of the project. The Agreement and the Amendments are filed herewith as exhibits and are incorporated by reference herein. The descriptions of the material terms of the Agreement and the Amendments are qualified in their entirety by reference to such exhibits.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

- 10.1 Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated as of May 9, 2005, relating to the construction of the Gaylord National, including certain amendments thereto (incorporated by reference to Exhibit 10.14 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2005, Exhibit 10.2 to the Company’s Current Report on Form 8-K dated July 5, 2006 and Exhibit 10.2 to the Company’s Current Report on Form 8-K dated October 31, 2006 (File No. 1-13079)).
 - 10.2 GMP Amendment No. 11 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.
 - 10.3 GMP Amendment No. 12 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.
 - 10.4 GMP Amendment No. 13 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.
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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.

GAYLORD ENTERTAINMENT COMPANY

Date: April 18, 2007

By: /s/ Carter R. Todd
Name: Carter R. Todd
Title: Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
10.1	Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated as of May 9, 2005, relating to the construction of the Gaylord National, including certain amendments thereto (incorporated by reference to Exhibit 10.14 to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, Exhibit 10.2 to the Company's Current Report on Form 8-K dated July 5, 2006 and Exhibit 10.2 to the Company's Current Report on Form 8-K dated October 31, 2006 (File No. 1-13079)).
10.2	GMP Amendment No. 11 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.
10.3	GMP Amendment No. 12 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.
10.4	GMP Amendment No. 13 to the Agreement between Gaylord National, LLC and Perini/Tompkins Joint Venture, dated April 13, 2007.

GMP Amendment Number 11

This Separate GMP Amendment is executed this 13th day of April, 2007, by **Gaylord National, LLC** ("Owner") and **Perini Tompkins Joint Venture** ("Construction Manager") pursuant to the Agreement dated May 9, 2005 ("Agreement") executed by the parties for the performance by the Construction Manager of certain construction work and construction management services for the Gaylord National Harbor Resort and Convention Center Project ("the Project") as identified therein,

1. Pursuant to the Agreement, Construction Manager hereby agrees that the Guaranteed Maximum Price ("GMP") for the Work to be performed on the Project (including all Work under this GMP Amendment Number 11 and all Work previously authorized pursuant to GMP Amendments shall be \$536,181,691 and that the GMP is accounted as follows: (a) the Preconstruction Services equals \$350,000, (b) the Construction Manager's Lump Sum General Conditions equals \$23,573,680, (c) the Cost of the Work equals \$484,716,405, (d) the Construction Manager's Fee equals \$16,135,361, (e) Contingency equals \$11,099,534, (f) Insurance equals \$56,154, and (g) the Mock-up Room cost of Work equals \$250,557.
2. For the purposes of this GMP Amendment Number 11, "Phase Two" shall be defined as the five hundred room seven-story addition to the Project with 28,000 square feet of meeting space plus support area. The parking garage has been expanded in Phase II to accommodate the additional parking required.
3. Reference Article 5 Contract Sum of the Agreement and relevant Paragraphs and subparagraphs:

The first subparagraph only of Paragraph 5.1 is hereby deleted and replaced with the following:

5.1 The Owner shall pay the Construction Manager in current funds for the Construction Manager's performance of the Contract, the Contract Sum consisting of the Cost of the Work as defined in Article 7, the Fixed General Conditions established in Section 5.2.1.2 and the Construction Manager's Fee. The Construction Manager's Fee shall be calculated as a product of the fee percentage of three and one quarter percent (3.25%) and the Fee Adjusted Cost of the Work. The Fee Adjusted Cost of Work is defined as the Cost of the Work as defined in Article 7 minus \$30,000,000. The Construction Manager's Fee shall not exceed Twenty-One Million Five Hundred Twenty-Five Thousand Eight Hundred Sixty Dollars (\$21,525,860). The Construction Manager's Fee shall be the Construction Manager's sole compensation for its profit, home office services and supervision, overhead and for any and all other costs or expenses incurred in connection with the performance of the Work, except for items specifically included in the Cost of the Work and Fixed General Conditions. There shall be no increase in the Construction Manager's Fee by reason of any increase in the Cost of the Work affected by Change Order or Change Directive or by a claim of Construction Manager following the establishment of the contract price in each GMP Amendment or separate GMP Amendment except as specifically agreed in this GMP Amendment Number 11.

The provisions of Article 5 are not otherwise altered by Paragraph 3 of GMP Amendment Number 11.

4. Reference Article 5 Contract Sum of the Agreement and relevant Paragraphs subparagraphs:

In consideration of the work to be performed under Phase Two, the Fixed General Conditions, as more fully defined and described in subparagraph 5.2.1.2 of the Agreement, are hereby increased to a lump sum amount of \$23,573,680. This lump sum amount includes all Fixed General Conditions for the Work at the Project. The provisions of subparagraphs 5.2.1.2 of the Agreement remains in full force and effect and are not otherwise amended by the increase in the Fixed General Conditions facilitated by this GMP Amendment Number 11.

OWNER
GAYLORD NATIONAL, LLC
By: Gaylord Hotels, Inc. sole member

CONSTRUCTION MANAGER
PERINI TOMPKINS JOINT VENTURE

By: /s/ David C. Kloeppe

Name: David C. Kloeppe
Title: EVP

By: /s/ Mark Makary

Name: Mark Makary
Title: Principal in Charge

GMP Amendment Number 12

This Separate GMP Amendment is executed this 13th day of April, 2007, by **Gaylord National, LLC** ("Owner") and **Perini Tompkins Joint Venture** ("Construction Manager") pursuant to the Agreement dated May 9, 2005 ("Agreement") executed by the parties for the performance by the Construction Manager of certain construction work and construction management services for the Gaylord National Harbor Resort and Convention Center Project as identified therein.

1. Pursuant to the Agreement, Construction Manager hereby agrees that the Guaranteed Maximum Price ("GMP") for the Work to be performed on the Project (including all Work under this GMP Amendment Number 12 and all Work previously authorized pursuant to GMP Amendments shall be \$537,009,712 and that the GMP is accounted as follows: (a) the Preconstruction Services equals \$350,000, (b) the Construction Manager's Lump Sum General Conditions equals \$24,459,680, (c) the Cost of the Work equals \$484,716,405, (d) the Construction Manager's Fee equals \$16,133,536 (e) Contingency equals \$11,099,534 and (f) the Mock-up Room Cost of Work equals \$250,557.

2. Dates of Substantial Completion for Phases One and Two

Notwithstanding anything in the Agreement or a previous GMP Amendment to the contrary, the Phase One Date of Substantial Completion for both the Hotel and Convention Center shall be February 29, 2008. All other requirements necessary to achieve Substantial Completion under the Agreement and the GMP Amendments remain in full force and effect.

Notwithstanding anything in the Agreement or a previous GMP Amendment to the contrary, the Phase Two Date of Substantial Completion shall be March 23, 2008. All other requirements necessary to achieve Substantial Completion under the Agreement and the GMP Amendments remain in full force and effect.

3. Excused Delay

The parties hereby agree that in reliance on establishing the Phase One and Phase Two Substantial Completion Dates as February 29, 2008 and March 23, 2008 respectively, Paragraph 4.4's references to untimely issuance of permits received as of the date of signing this Amendment as an Excused Delay are obsolete. Therefore, the parties agree that effective as of the date of this GMP Amendment Number 12, untimely issuance of these permits already received shall not be a basis for an Excused Delay.

4. Incentives

The Agreement is hereby amended to include the following “Incentives,” which are in addition to the Base Fee:

- a. The Incentive Fee for the buy-out phase of the Project shall remain as set forth in Paragraph 5.1 of the Agreement.
- b. Subject to the limitations set forth in paragraph 4(e) of this GMP Amendment Number 12, the Construction Manager shall be eligible for certain Completion Bonus payments if the Construction Manager achieves Substantial Completion of the buildings and beneficial occupancy of the areas noted by the corresponding dates to earn the corresponding bonuses:

Hotel Phase I/Convention Center/Garage

Owners beneficial Occupancy of the Convention Center Exhibit Hall East of Grid Line 7 suitable to stage FF&E and Hotel Tower Building “C” Level 61 office areas with egress per Exhibit A of this Amendment.	September 01, 2007	\$200,000
Owners beneficial Occupancy of the Data Center for Owner construction access.	July 29, 2007	\$200,000
Owners beneficial Occupancy of the Employee Kitchen / Cafeteria	September 29, 2007	\$200,000
First Block of 300 rooms available for Owner FF&E installation	July 29, 2007	\$200,000
Substantial Completion of the balance of Phase One	February 29, 2008	\$200,000

Phase Two

Beneficial Occupancy of the first three floors of rooms	March 7, 2008	\$150,000
Beneficial Occupancy of the next three floors of rooms	March 14, 2008	\$150,000
Beneficial Occupancy of the Public and Meeting Spaces	February 29, 2008	\$150,000
Substantial Completion of the balance of Phase Two	March 23, 2008	\$550,000

c. Employee Bonus

Subject to the limitations set forth in paragraph 4(e) of this GMP Amendment Number 12, if the Construction Manager achieves Substantial Completion of Phase One and Two by the dates described in paragraph 2 of this GMP Amendment Number 12, the Construction Manager shall be entitled to the following bonuses which will be paid to Perini/Tomkins.

Phase One	\$300,000
Phase Two	\$300,000

d. Shared Savings

The parties have agreed to a Cost of Work Project Budget of \$682,733,701. In the event that the final Cost of the Work is less than the Project Budget, such amount shall be considered Savings. The Construction Manager shall be entitled to share in Savings that is determined to be Shared Savings as set forth more particularly in this section. In reliance on this Project Budget, if the final Cost of Work, less OCIP credits and unused allowances, is at least \$20,000,000 less than this Project Budget, hereinafter referred to as the Bonus Target Budget, the Construction Manager shall be entitled to savings of 25% of each dollar by which it underruns the Bonus Target Budget. For purposes of calculating the Cost of Work as it applies to calculating Shared Savings, OCIP credits and unused allowances shall not be included but the Bonuses and Incentives described in this amendment shall be included as costs. The following hypothetical illustrates how the Shared Savings is to be calculated:

The first \$20,000,000 of Savings exclusive of OCIP credits and unused allowances from the Project Budget of \$682,733,701 would be subject to the following ratios:

Owner	100%
Construction Manager	0%

All Savings Greater than \$20,000,000 exclusive of OCIP credits and unused allowances would be subject to the following ratios:

Owner	75%
Construction Manager	25%

Unused contingency shall not be considered as Savings in calculating the "Shared Savings" for the project.

An example of the Shared Savings using the current Budget of \$682,733,701 would be as follows:

Example	
Current Budget	\$682,733,701
Less \$20 Million	\$ 20,000,000
Less OCIP Credit (example)	\$ 13,139,000
Less unused Allowances (example)	\$ 1,000,000
Equals Bonus Target Budget (example)	\$648,594,701
Final audited Cost of the Work inclusive of earned bonuses and incentives (example)	\$640,000,000
Less OCIP Credit & Unused Allowances	\$ 14,139,000
Equals Final Adjusted Cost of the Work	\$625,861,000
Declared Savings	\$ 22,733,701
Construction Manager's Share of Declared Savings (25%)	\$ 5,683,425

e. Limitations on Bonus Opportunities

For purposes of determining entitlement to the Bonuses set forth in paragraphs 4(b) and 4(c) of this GMP Amendment Number 12: (1) February 29, 2008 for Phase I and March 23, 2008 for Phase II shall be dates certain and shall not be extended by reason of any Excused Delays to which the Construction Manager may be entitled under the Agreement; and (2) the Construction Manager shall have no entitlement to any Bonuses for meeting any interim milestones unless and until Phase One is Substantially Complete by February 29, 2008 and Phase Two is Substantially Complete by March 23, 2008 and the total Cost of Work defined by Article 7 of the Agreement does not exceed \$717,000,000. Unless both Substantial Completion Dates are met timely, as limited pursuant to this paragraph, no Bonuses of any type shall be paid pursuant to paragraphs 4(b) and 4(c) of this GMP Amendment. Payment of the incentives, Bonuses and Shared Savings described in paragraph 4a, b, c & d shall be considered Cost of Work only for the purpose of determining the limitations of this paragraph.

f. Consolation Shared Savings Opportunity

The Construction Manager must meet both Substantial Completion Dates established in paragraph 2 of this GMP Amendment, as limited by paragraph 4(e) of this Amendment, to eligible for any Bonuses under paragraphs 4(b) and 4(c) of this Amendment. In the event that the Construction Manager meets only one or neither of the applicable Substantial Completion Dates, as limited, paragraph 4 (d) of this Amendment shall be and hereby is modified as follows: (1) The Construction Manager shall earn a lump sum payment of \$250,000.00 if the final audited Cost of the Work, as calculated pursuant to paragraph 4 (d) of the Amendment is at least \$10,000,000 less than the Project Budget of \$682,733,701, excluding OCIP credits and unused allowances. (2) The Construction Manager shall earn a second, additional lump sum payment of \$250,000 if the final audited Cost of the Work as calculated pursuant to paragraph 4 (d) of the Amendment is at least

\$20,000,000 less than the Project Budget of \$682,733,701, excluding OCIP credits and unused allowances. (3) In the event the Construction Manager earns both lump sum payments under this paragraph, then, in such event, the Construction Manager shall not be entitled to further Shared Savings unless the final audited Cost of the Work as calculated pursuant to paragraph 4 (d) of this Amendment is at least \$20,500,000 less than the Project Budget, excluding OCIP credits and unused allowances (the "Revised Shared Savings Threshold"). The Owner shall receive 75% and the Construction Manager shall receive 25% of Savings in excess of the Revised Shared Savings Threshold.

5. General Conditions

The Fixed General Conditions are to be increased to a Lump Sum amount of 24,459,680, which includes Extended and Phase Two General Conditions previously included in GMP Amendment Number 11.

6. Liquidated Damages

Notwithstanding anything in the Agreement or a previous GMP Amendment to the contrary, liquidated damages are to be applied at the rate of \$15,000 per day starting on April 1, 2008 for Phase I of the Hotel/Convention Center/Garage and \$15,000 per day starting on April 1, 2008 for Phase II. The Phase II liquidated damage date will be extended day for day for each day the Phase II main building permit is not obtained past March 16, 2007. No liquidated damages will be applied to the Milestone dates that are highlighted in red in the Exhibit H. Liquidated damages will be computed separately for each violation and shall not overlap. By way of example, if Construction Manager violates both completion dates, it would be liable for liquidated damages in the amount of \$30,000 per day. All remaining language of Article 4.3 of the Agreement shall remain in effect.

OWNER
GAYLORD NATIONAL, LLC
By: Gaylord Hotels, Inc. sole member

CONSTRUCTION MANAGER
PERINI TOMPKINS JOINT VENTURE

By: /s/ David C. Kloeppel

Name: David C. Kloeppel
Title: EVP

By: /s/ Mark Makary

Name: Mark Makary
Title: Principal in Charge

GMP Amendment Number 13

This Separate GMP Amendment is executed this 13th day of April, 2007, by **Gaylord National, LLC** (“Owner”) and **Perini Tompkins Joint Venture** (“Construction Manager”) pursuant to the Agreement dated May 9, 2005 (“Agreement”) executed by the parties for the performance by the Construction Manager of certain construction work and construction management services for the Gaylord National Harbor Resort and Convention Center Project (“the Project”) as identified therein,

1. Pursuant to the Agreement, Construction Manager hereby agrees that the Guaranteed Maximum Price (“GMP”) for the Work to be performed on the Project (including all Work under this GMP Amendment Number 13 and all Work previously authorized pursuant to GMP Amendments shall be \$581,259,905 and that the GMP is accounted as follows: (a) the Preconstruction Services equals \$350,000, (b) the Construction Manager’s Lump Sum General Conditions equals \$24,459,680, (c) the Cost of the Work equals \$524,933,005, (d) the Construction Manager’s Fee equals \$17,526,399, (e) Contingency equals \$13,740,264, (f) the Mock-up Room cost of Work equals \$250,557).

OWNER
GAYLORD NATIONAL, LLC
By: Gaylord Hotels, Inc. sole member

CONSTRUCTION MANAGER
PERINI TOMPKINS JOINT VENTURE

By: /s/ David C. Kloeppe

Name: David C. Kloeppe
Title: EVP

By: /s/ Mark Makary

Name: Mark Makary
Title: Principal in Charge