

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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| 1. Name and Address of Reporting Person * <u>REED COLIN V</u> (Last) (First) (Middle) <u>ONE GAYLORD DRIVE</u> (Street) <u>NASHVILLE TN 37214</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>GAYLORD ENTERTAINMENT CO /DE [GET]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman & CEO</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/14/2010</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 | | | |
| Common Stock | 12/14/2010 | | M | | 12,500 | A | \$25.25 | 511,702 | D | |
| Common Stock | 12/14/2010 | | S | | 12,500 ⁽¹⁾ | D | \$34.361 ⁽²⁾ | 494,202 ⁽³⁾ | D | |
| Common Stock | | | | | | | | 630 ⁽⁴⁾ | I | By Trust |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|----------------------------|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$25.25 | 12/14/2010 | | M | | 12,500 | 04/23/2005 | 04/23/2011 | Common Stock | 12,500 | \$0.00 | 37,500 | D | |

Explanation of Responses:

- This sale was effected according to instructions given in August 2010 by the reporting person pursuant to a Rule 10b5-1 trading plan with respect to an option grant set to expire April 23, 2011.
- Stock was sold in a price range of 34.10 to 34.68
- Includes 385,242 shares credited to Mr. Reed's SERP account, each of which is the economic equivalent of one share of common stock and payable solely in shares of common stock following termination of employment. Does not include 170,000 shares of common stock issuable upon the time-based vesting of restricted stock units, the vesting of which has been deferred by Mr. Reed. Does not include 136,500 shares of common stock issuable upon the vesting of performance-based restricted stock units granted on February 4, 2008. Does not include 54,500 shares of common stock issuable upon the vesting of time-based restricted stock units granted on February 3, 2010.
- Held as Trustee for Samuel A. Reed Trust UA December 27, 2001.

Remarks:

Carter R. Todd, Attorney-in-Fact for Colin V. Reed 12/16/2010

** 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.