SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Address of <u>REED COLIN V</u>	1 0	*	2. Issuer Name and Ticker or Trading Symbol <u>GAYLORD ENTERTAINMENT CO /DE</u> [<u>GET</u>]		tionship of Reporting Perso all applicable) Director	on(s) to Issuer 10% Owner	
(Last) (F ONE GAYLORD D	(First) (Middle) DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 09/03/2010	Х	Officer (give title below) Chairman & C	Other (specify below) CEO	
	"N State)	37214 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person		

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)						5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	09/03/2010		М		45,500(1)	A	\$0.00	513,247 ⁽²⁾	D	
Common Stock								630 ⁽³⁾	Ι	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. Transa Code (8)		of		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	Amount or Number of Shares				
Restricted Stock Units	\$29.21	09/03/2010		A		45,500		(1)	12/31/2012	Common Stock	45,500	\$0.00	45,500	D	

Explanation of Responses:

1. On September 3, 2010 the Company and Mr. Reed amended the terms of the performance-based RSUs granted on February 4, 2008 and previously reported on Form 4. As amended, the RSUs vest as follows: 25% of the RSUs vested on the date of amendment; some, all or none of the remaining 75% of the RSUs will vest on February 4, 2012 based on the extent to which the performance criteria specified in the award agreement are satisfied (consistent with the original terms of the award agreements); and 25% of the RSUs will vest on December 31, 2012 provided that the reporting person remains employed by the Company on such date (unless vested earlier on February 4, 2012 to the extent performance criteria are satisfied). The Shares shown here represent the RSUs which vested on the date of the amendment.

2. 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 restricted stock units granted on February 4, 2008 (the terms of which were amended on September 3, 2010) as described in Footnote (1) above. Does not include 54,500 shares of common stock issuable upon the vesting of time-based restricted stock units granted on February 3, 2010.

3. Held as Trustee for Samuel A. Reed Trust UA December 27, 2001.

Remarks:

Carter R. Todd, Attorney-in-Fact for Colin V. Reed

** Signature of Reporting Person

09/08/2010

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.

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