

GAYLORD ENTERTAINMENT CO /DE  
 Form 4  
 March 18, 2011

**FORM 4**

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

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROSE MICHAEL D**

2. Issuer Name and Ticker or Trading Symbol  
**GAYLORD ENTERTAINMENT CO /DE [GET]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**999 SHADY GROVE ROAD, SUITE 303**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/16/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**MEMPHIS, TN 38120**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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                    | 03/16/2011                           |  | M                              |   | 100   | A  | \$ 25.25 399  |
| Common Stock                    | 03/16/2011                           |  | S                              |   | 100   | D  | \$ 35.25 299  |
| Common Stock                    | 03/17/2011                           |  | M                              |   | 24,900  | A  | \$ 25.25 25,199                                       |
| Common Stock                    | 03/17/2011                           |  | S                              |   | 24,900  | D  | \$ 35.284 299   |
|                                 |                                      |  |                                |   |   |  | <u>(1)</u>  |
|                                 |                                      |  |                                |   |   |  | 40,000 <u>(2)</u>                                     |

Common  
Stock

By  
GRAT/IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Common Stock                               | \$ 25.25   | 03/16/2011                           |  | M                              | 100   | 04/23/2002 <sup>(3)</sup>                                | 04/23/2011  | Common Stock | 100                        |
| Common Stock                               | \$ 25.25   | 03/17/2011                           |  | M                              | 24,900  | 04/23/2002 <sup>(3)</sup>                                | 04/23/2011  | Common Stock | 24,900                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ROSE MICHAEL D<br>999 SHADY GROVE ROAD<br>SUITE 303<br>MEMPHIS, TN 38120 |               | X         |         |       |

## Signatures

Carter R. Todd, Attorney-in-Fact for Michael D. Rose  
03/18/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Stock was sold in a price range from 35.25 to 35.67.

(2) Consists of 30,000 shares held by grantor retained annuity trusts and 10,000 shares held by an individual retirement account.

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(3) Options vested rateably over 4 years from the grant date. Options are 100% vested.

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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