

REED COLIN V  
Form 4  
December 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
REED COLIN V

2. Issuer Name and Ticker or Trading Symbol  
Ryman Hospitality Properties, Inc.  
[RHP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE GAYLORD DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/21/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

NASHVILLE, TN 37214  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/21/2012		J		113,685 (1)	A	\$ 0 872,039 (2) D
Common Stock	12/21/2012		J		82 (1)	A	\$ 0 712 I By Trust

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

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SEC 1474 (9-02)

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**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)	8. F. Der. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 23.79					<u>(3)</u>	02/05/2014	Common Stock	91,475
Stock Option (Right to Buy)	\$ 16.47					<u>(3)</u>	02/03/2020	Common Stock	109,161
Stock Option (Right to Buy)	\$ 28.13					<u>(3)</u>	02/02/2021	Common Stock	85,377
Stock Option (Right to Buy)	\$ 24.4					<u>(5)</u>	02/08/2022	Common Stock	71,351
Restricted Stock Units	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	53,910
Restricted Stock Units	\$ 0					<u>(8)</u>	<u>(8)</u>	Common Stock	32,287
Restricted Stock Units	\$ 0					<u>(9)</u>	<u>(9)</u>	Common Stock	28,436
Restricted Stock Units	\$ 0					<u>(10)</u>	<u>(10)</u>	Common Stock	52,133
Restricted Stock Units	\$ 0					<u>(11)</u>	<u>(11)</u>	Common Stock	52,133

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REED COLIN V ONE GAYLORD DRIVE NASHVILLE, TN 37214	X		Chairman, President & CEO	

## Signatures

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

12/21/2012

\*\*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) On December 21, 2012, the Issuer paid a special dividend to stockholders of record on November 13, 2012. As a result of the special dividend, Mr. Reed received 42,481 shares of common stock on December 21, 2012 with respect to shares held directly by Mr. Reed. As a result of the special dividend, the SERP established for Mr. Reed received 71,204 shares of common stock on December 21, 2012.

(2) Does not include shares of common stock issuable upon the potential vesting of restricted stock units, which are reported in Table II. Includes 456,446 shares credited to Mr. Reed's SERP account, which is the economic equivalent of one share of common stock and is payable solely in shares of common stock following termination of employment.

(3) Each of these stock options grants vested ratably over four years beginning on the first anniversary date of the grant.

(4) In connection with the special dividend paid on December 21, 2012, the previously reported stock options were adjusted pursuant to anti-dilution provisions contained in the Issuer's equity incentive plans, and the amounts reported reflect such adjustments. The adjustments were based on the ratio between the unadjusted closing trading price on the NYSE of a share of the Issuer's common stock on the date prior to the ex-dividend date, and the opening price on the NYSE on the ex-dividend date.

(5) This stock option grant vests ratably in 50% increments on February 8, 2015 and February 8, 2016.

(6) The time-based restricted stock units were granted on February 4, 2008 and will vest on December 31, 2012 (subject to the terms of the applicable grant agreement).

(7) In connection with the special dividend paid on December 21, 2012, the previously reported restricted stock units were adjusted pursuant to anti-dilution provisions that applied to restricted stock units pursuant to the Issuer's equity incentive plans. For each share underlying the restricted stock units, the reporting person received additional restricted stock units equal to 0.1848316 of a share, subject to the same vesting and other restrictions as the original award. The amount listed in this column reflects the total number of shares issuable upon vesting of the award following such adjustment.

(8) The time-based restricted stock units were granted on February 3, 2010 and will vest on February 3, 2014 (subject to the terms of the applicable grant agreement).

(9) The performance-based restricted stock units were granted on February 2, 2011, and some, all or none of the units will vest in accordance with the satisfaction of designated performance targets on February 2, 2014 (subject to the terms of the applicable grant agreement).

(10) The time-based restricted stock units were granted on February 8, 2012 and will vest 50% on February 8, 2015 and 50% on February 8, 2016 (subject to the terms of the applicable grant agreement).

(11) The performance-based restricted stock units were granted on February 8, 2012, and some, all or none of the units will vest in accordance with the satisfaction of designated performance targets on February 8, 2015 (subject to the terms of the applicable grant agreement).

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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