

GAYLORD ENTERTAINMENT CO /DE
 Form 4
 May 10, 2010

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 *
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)
 1000 RIDGEWAY LOOP, SUITE 108
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/06/2010

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|--|
| Common Stock | 05/07/2010 | | M | (A) or (D) Code V Amount (D) Price 1,500 \$ <u>(1)</u> 16.8 | 16,299 | D | |
| Comon Stock | | | | | 40,000 | I | By GRAT/IRA <u>(2)</u> |

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

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SEC 1474
 (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 |
| Restricted Stock Units | \$ 16.8 | 05/07/2010 | | M | 1,500 | 05/07/2010 | (3) | Common Stock | 1,500 |
| Restricted Stock Units | \$ 27.73 | 05/06/2010 | | A | 2,705 | (4) | 05/06/2011 | Common Stock | 2,705 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSE MICHAEL D 1000 RIDGEWAY LOOP SUITE 108 MEMPHIS, TN 38120 | X | | | |

Signatures

Carter R. Todd, Attorney-in-Fact for Michael D. Rose
Date: 05/10/2010

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 May 7, 2010, 1500 shares of common stock were issued to the director upon vesting of the restricted stock units previously granted to the director on May 7, 2009.
- (2) Consists of 30,000 shares held by a grantor retained annuity trust and 10,000 shares held by an individual retirement account.
- (3) These restricted stock units were converted to common stock on May 7, 2010 on a 1 to 1 basis upon vesting of the restricted stock unit award.
- (4) Represents an annual grant of 2705 restricted stock units awarded to the director in connection with the director's service on the Company's board. Upon lapse of the restrictions with respect to the restricted stock units, which unless deferred by the director will be May 6, 2011, one share of common stock will be issued for each restricted stock unit.

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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