

Ryman Hospitality Properties, Inc.  
Form 4  
February 26, 2016

**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 \*  
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)  
02/24/2016

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

NASHVILLE, TN 37214

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/24/2016		M	34,500 A \$ 0	968,401 <sup>(1)</sup>	D	
Common Stock	02/24/2016		F	9,126 <sup>(2)</sup> D \$ 0	959,275 <sup>(1)</sup>	D	
Common Stock					793	I	By Trusts
Common Stock					185,000	I	By Family LLC
Common Stock					40,000	I	By Family LLC

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted	\$ 0	02/24/2016		M	34,500	02/24/2016 02/24/2016	Common Stock
Restricted Stock Units	\$ 0	02/24/2016		A	21,952	03/15/2017 <sup>(3)</sup> 03/15/2020	Common Stock
Restricted Stock Units	\$ 0	02/24/2016		A	23,850	03/15/2019 <sup>(4)</sup> 03/15/2019	Common Stock

## Reporting Owners

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

## Signatures

Scott J. Lynn, Attorney-in-Fact for Colin V. Reed  
02/26/2016

\*\*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) Includes 511,356 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.
- (2) Represents shares withheld to satisfy Mr. Reed's tax withholding obligation with respect to the 34,500 shares of common stock issued upon the vesting of performance-based restricted stock units (including accrued dividend equivalent units payable in additional shares of

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common stock) on February 24, 2016. Mr. Reed retained the remaining 25,374 shares.

- (3) Time-based restricted stock units vest ratably over four years beginning on March 15, 2017.

Performance-based restricted stock units will vest on March 15, 2019 between 0% and 150% of the "target" performance level (the

- (4) number of shares listed herein) based on the Company's achievement of total stockholder return relative to the median of two peer groups designated by the Company's compensation committee.

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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