

Rowling Robert B.
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 *
Rowling Robert B.

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)
600 E. LAS COLINAS BLVD., SUITE 1900
(Street)

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

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

IRVING, TX 75039

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|-----------------------------------|
| Common Stock | 05/07/2010 | | M | (A) or (D) Code V Amount (D) Price 4,500 \$ <u>(1)</u> 16.8 | 4,500 | D | |
| Common Stock | | | | | 6,370,030 | I | by TRT Holdings, Inc <u>(2)</u> |

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

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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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Restricted Stock Units | \$ 16.8 | 05/07/2010 | | M | 4,500 | 05/07/2010 ⁽³⁾ | Common Stock 4,500 |
| 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 |
| Rowling Robert B. 600 E. LAS COLINAS BLVD. SUITE 1900 IRVING, TX 75039 | X | X | | |

Signatures

| | |
|--|------------|
| Carter R. Todd, Attorney-in-Fact for Robert B. Rowling | 05/10/2010 |
| <u> </u> 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, 4500 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) Based on information set forth in Amendment No. 5 to Schedule 13D, filed with the SEC on December 11, 2009, by TRT Holdings, Inc. and Robert B. Rowling. Mr. Rowling indirectly owns all of the shares of the Company held by TRT Holdings, Inc. due to his ownership of all of the shares of Class B Common Stock of TRT Holdings, Inc. TRT Holdings, Inc. has sole voting and dispositive power with respect to 6,370,030 shares.
- (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 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

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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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