

KLOEPEL DAVID C
Form 4
December 03, 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 *
KLOEPEL DAVID C

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)
ONE GAYLORD DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/01/2010		M		150,000	A	\$ 28.13
Common Stock	12/01/2010		S		150,000 <u>(1)</u>	D	\$ 34.8125 <u>(2)</u>

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 28.13	12/01/2010		M	150,000	09/04/2005	09/04/2011	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLOEPPPEL DAVID C ONE GAYLORD DRIVE NASHVILLE, TN 37214			President & COO	

Signatures

Carter R. Todd, Attorney-in-Fact for David C. Kloepfel
12/03/2010

__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) This sale was effected pursuant to a Rule 10b5-1 trading plan with respect to an option grant set to expire September 4, 2011.

(2) Stock was sold in a price range 34.625 to 35.00.

Does not include 56,250 shares of common stock issuable upon the vesting of performance-based RSU's granted on February 4, 2008.

(3) Does not include 32,625 shares of common stock issuable upon the vesting of time-based restricted stock units granted on June 22, 2009.
Does not include 35,000 shares of common stock issuable upon the vesting of time-based restricted stock units granted on February 3, 2010.

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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