

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>CARLINO PETER M</u> (Last) (First) (Middle) 825 BERKSHIRE BLVD, SUITE 400 (Street) WYOMISSING PA 19610 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gaming & Leisure Properties, Inc. [GLPI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 10/20/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	10/20/2014		M		14,061	A	(1)	2,992,459	D	
Common Stock	10/20/2014		D		14,061	D	\$31.58	2,978,398	D	
Common Stock								8,200,302	I	By Trusts ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock Unit	(1)	10/20/2014		M			14,061	10/20/2014	10/20/2014	Common Stock	14,061	(1)	14,060	D	

Explanation of Responses:

- The recipient receives a cash payment for each unit equal to the fair market value on the vesting date of one share of the Company's Common Stock. Pursuant to the Company's 2013 Long Term Incentive Compensation Plan, "fair market value" is the closing sales price on the immediately preceding business day of a share of The Company's Common Stock as reported on the principal securities exchange on which shares of the Company's Common Stock are then listed or admitted to trading.
- Includes: (i) 436,700 shares owned by a residuary trust for the benefit of Peter D. Carlino and Peter D. Carlino's children (the reporting person became a trustee of the residuary trust with shared voting and investment power upon the death of Peter D. Carlino on November 29, 2013); and (ii) 7,763,602 shares held by the Carlino Family Trust, as to which Peter M. Carlino has sole voting power for certain matters. The reporting person disclaims beneficial ownership of the shares owned by the residuary trust, except to the extent of his pecuniary interest therein, and this report should not be deemed an admission the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

Remarks:

/s/Peter M. Carlino

10/22/2014

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.