

**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>CLIFFORD WILLIAM J</u>  (Last) (First) (Middle) <u>825 BERKSHIRE BLVD, SUITE 400</u>  (Street) <u>WYOMISSING PA 19610</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gaming &amp; Leisure Properties, Inc. [ GLPI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr VP-Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2014</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 <sup>(1)</sup>	11/11/2014		M		82,800	A	\$16.96	297,504	D	
Common stock <sup>(1)</sup>	11/11/2014		S		82,800	D	\$31.75	214,704	D	
Common stock <sup>(1)</sup>	11/12/2014		M		17,200	A	\$16.96	231,904	D	
Common stock <sup>(1)</sup>	11/12/2014		S		17,200	D	\$31.86	214,704	D	

**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	Amount or Number of Shares				
Non-Qualified Stock Options (right to buy) <sup>(1)</sup>	\$16.96	11/11/2014		M		82,800		01/06/2007	01/06/2015	Common stock	82,800	\$0.00	213,665	D	
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	\$16.96	11/12/2014		M		17,200		01/06/2008	01/06/2015	Common Stock	17,200	\$0.00	196,465	D	

**Explanation of Responses:**

1. The transactions set forth on this Form 4 were made pursuant to a stock trading plan executed by Mr. Clifford on October 31, 2014 established pursuant to Rule 10b5-1. The options exercised were originally granted January 6, 2006 and were set to expire January 6, 2015.

**Remarks:**

/s/William J. Clifford 11/13/2014  
 \*\* 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.