Gaming & Leisure Properties, Inc.
Form 3
May 09, 2014

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF 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 *
Â Burke Desiree A.
(Last) (First) (Middle)

825 BERKSHIRE BLVD.,Â SUITE 400
(Street)

WYOMISSING,Â PAÂ 19610
(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
04/30/2014

3. Issuer Name **and** Ticker or Trading Symbol
Gaming & Leisure Properties, Inc. [GLPI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	25,656	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	11/04/2013 (1)	01/12/2016	Common Stock	15,833	$ 19.22	D	Â
Non-Qualified Stock Option (right to buy)	11/04/2013 (1)	01/01/2017	Common Stock	29,864	$ 24.15	D	Â
Non-Qualified Stock Option (right to buy)	11/04/2013 (1)	07/08/2018	Common Stock	28,616	$ 17.34	D	Â
Non-Qualified Stock Option (right to buy)	11/04/2013 (1)	01/02/2016	Common Stock	16,520	$ 12.41	D	Â
Non-Qualified Stock Option (right to buy)	11/04/2013 (1)	01/02/2017	Common Stock	16,520	$ 15.78	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	01/03/2018	Common Stock	33,039	$ 20.4	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	01/03/2019	Common Stock	33,039	$ 22.09	D	Â
Incentive Stock Options (right to buy)	11/04/2013 (1)	01/12/2016	Common Stock	3,990	$ 19.22	D	Â
Incentive Stock Options (right to buy)	11/04/2013 (1)	01/01/2017	Common Stock	3,174	$ 24.16	D	Â
Incentive Stock Options (right to buy)	11/04/2013 (1)	07/08/2018	Common Stock	4,423	$ 17.34	D	Â
Phantom Stock Unit	Â (4)	Â (4)	Common Stock	1,218	$ (5)	D	Â
Phantom Stock Unit	Â (6)	Â (6)	Common Stock	1,774	$ (5)	D	Â
Phantom Stock Unit	Â (7)	Â (7)	Common Stock	2,529	$ (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burke Desiree A. 825 BERKSHIRE BLVD. SUITE 400 WYOMISSING,Â PAÂ 19610	Â	Â	Â Chief Accounting Officer	Â

Signatures

/s/ Desiree Burke	05/09/2014
	Date

**Signature of
Reporting Person

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 5(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)	These options were issued as a result of the spin-off of the Company from Penn National Gaming, Inc. The options were fully vested on the effective date of the spin and were exerciseable beginning November 4, 2013.
(2)	Options to purchase 24,779 shares of common stock are exercisable immediately and options to purchase 8,260 shares of common stock will become exerciseable on January 3, 2015.
(3)	Options to purchase 16,519 shares of common stock are exercisable immediately and options to purchase 8,260 shares of common stock will become exerciseable on each of January 3, 2015 and January 3, 2016.
(4)	The Phantom Stock Unit is scheduled to vest as follows: 610 units on October 20, 2014 and 608 units on October 20, 2015.
(5)	Upon vesting, the recipient is entitled to 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.
(6)	The Phantom Stock Unit is scheduled to vest as follows: 888 units on February 6, 2015 and 886 units on February 6, 2016.
(7)	The Phantom Stock Unit is scheduled to vest as follows: 843 units on January 29, 2015, 844 units on January 29, 2016 and 842 units on January 29, 2017.

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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