

Ryman Hospitality Properties, Inc.
Form 4
February 26, 2016

FORM 4

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

OMB APPROVAL

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

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 *
Westbrook Bennett D

2. Issuer Name and Ticker or Trading Symbol
Ryman Hospitality Properties, Inc.
[RHP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Investments, D&C

ONE GAYLORD DRIVE

(Street)

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

NASHVILLE, TN 37214

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 02/24/2016 | | M | | 4,500 A \$ 0 33,766 | D | |
| Common Stock | 02/24/2016 | | F | | 1,231 (1) D \$ 0 32,535 | D | |

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

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SEC 1474 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | \$ 0 | 02/24/2016 | | M | 4,500 | 02/24/2016 02/24/2016 | Common Stock 4, |
| Restricted Stock Units | \$ 0 | 02/24/2016 | | A | 3,466 | 03/15/2017 ⁽²⁾ 03/15/2020 | Common Stock 3, |
| Restricted Stock Units | \$ 0 | 02/24/2016 | | A | 3,765 | 03/15/2019 ⁽³⁾ 03/15/2019 | Common Stock 3, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Westbrook Bennett D ONE GAYLORD DRIVE NASHVILLE, TN 37214 | | | SVP, Investments, D&C | |

Signatures

Scott J. Lynn, Attorney-in-Fact for Bennett Westbrook
Date: 02/26/2016

**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).

- Represents shares withheld to satisfy Mr. Westbrook's tax withholding obligation with respect to the 4,500 shares of common stock
- (1) issued upon the vesting of performance-based restricted stock units (including accrued dividend equivalent units payable in additional shares of common stock) on February 24, 2016. Mr. Westbrook retained the remaining 3,269 shares.
 - (2) Time-based restricted stock units vest ratably over four years beginning on March 15, 2017.

- (3) Performance-based restricted stock units will vest on March 15, 2019 between 0% and 150% of the "target" performance level (the number of shares listed herein) based on the Company's achievement of total stockholder return relative to the median of two peer groups designated by the Company's compensation committee.

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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