

GAYLORD ENTERTAINMENT CO /DE  
Form SC 13D/A  
July 17, 2012

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

**SCHEDULE 13D  
(Rule 13d-101)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 8)\***

**GAYLORD ENTERTAINMENT COMPANY**

(Name of Issuer)

**Common Stock, \$0.01 par value per share**

(Title of Class of Securities)

**367905106**

(CUSIP Number)

**Michael G. Smith**

**TRT Holdings, Inc.**

**600 East Las Colinas Blvd.**

**Suite 1900**

**Irving, Texas 75039**

**Telephone: (214) 283-8500**

**Facsimile: (214) 283-8514**

**Copy To:**

**Glen J. Hettinger**

**Fulbright & Jaworski L.L.P.**

**2200 Ross Avenue, Suite 2800**

**Dallas, Texas 75201**

**Telephone: (214) 855-8000**

**Facsimile: (214) 855-8200**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**July 17, 2012**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 367905106

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>TRT Holdings, Inc.  |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Source of Funds (See Instructions)<br>WC  |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>                     |
| 6.  | Citizenship or Place of Organization<br>Delaware  |
| 7.  | Sole Voting Power<br>10,643,129   |
| 8.  | Shared Voting Power<br>-0-  |
| 9.  | Sole Dispositive Power<br>10,643,129  |
| 10. | Shared Dispositive Power<br>-0-   |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person<br>10,643,129  |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>                    |
| 13. | Percent of Class Represented by Amount in Row (11)<br>21.8%   |
| 14. | Type of Reporting Person (See Instructions)<br>CO   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

CUSIP No. 367905106

1. Names of Reporting Persons  
Robert B. Rowling
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a)
    - (b)
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
N/A
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
United States
- |   |     |                                      |  |
|---|-----|--------------------------------------|--|
|   | 7.  | Sole Voting Power<br>10,647,629      |  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>-0-           |  |
|   | 9.  | Sole Dispositive Power<br>10,647,629 |  |
|   | 10. | Shared Dispositive Power<br>-0-      |  |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,647,629
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
21.8%
  14. Type of Reporting Person (See Instructions)  
IN

The Schedule 13D filed on July 21, 2008 by TRT Holdings, Inc., a Delaware corporation ( *TRT Holdings* ), and Robert B. Rowling, an individual resident of the State of Texas ( *Mr. Rowling* and, together with TRT Holdings, the *Reporting Persons* ), relating to the common stock, par value \$0.01 per share (the *Common Shares* ), of Gaylord Entertainment Company, a Delaware corporation (the *Issuer* ), as amended by Amendment No. 1 filed on January 15, 2009, Amendment No. 2 filed on January 23, 2009, Amendment No. 3 filed on January 28, 2009, Amendment No. 4 filed on March 11, 2009, Amendment No. 5 filed on December 12, 2009, Amendment No. 6 filed on August 12, 2011 and Amendment No. 7 filed on January 17, 2012 (collectively, the *Schedule 13D* ), is hereby amended and supplemented as set forth below by this Amendment No. 8 to the Schedule 13D. The Schedule 13D shall not be modified except as specifically provided herein.

#### **Item 4. Purpose of Transaction**

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

On July 17, 2012, TRT issued an open letter (the *Open Letter* ) to the Issuer's stockholders stating TRT's belief that the recently announced proposed transaction, pursuant to which (1) the Issuer would sell management contracts covering its four hotels to a subsidiary of Marriott International, Inc., and (2) the Issuer would be subsequently merged into and converted to a real estate investment trust, does not appear to be in the best long-term interests of the Issuer and its stockholders, along with TRT's reasons for such belief. The Open Letter also states that TRT intends to vote its Common Shares against such proposed transaction and urges fellow stockholders to do the same.

A copy of the Open Letter is attached hereto as Exhibit 99.1.

#### **Item 7. Materials to be Filed as Exhibits**

Item 7 of the Schedule 13D is hereby amended to include the following exhibits:

Exhibit 99.1      Open Letter, dated July 17, 2012

**SIGNATURE**

After reasonable inquiry and to the best of the knowledge and belief of the undersigned persons, such persons certify that the information set forth in this statement is true, complete and correct.

Dated as of: July 17, 2012

TRT Holdings, Inc.

By: /s/ James D. Caldwell  
Name: James D. Caldwell  
Title: President

/s/ Robert B. Rowling  
Robert B. Rowling

**ATTENTION.**

**Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).**