

Ryman Hospitality Properties, Inc.  
 Form 4  
 October 16, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Hutcheson Jennifer L

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)  
 ONE GAYLORD DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/15/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP & Corporate Controller

NASHVILLE, TN 37214  
 (City) (State) (Zip)

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

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474  
 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0						(1)	(1)	Common Stock	1,765
Restricted Stock Units	\$ 0						(3)	(3)	Common Stock	3,001
Restricted Stock Units	\$ 0						(4)	(4)	Common Stock	1,549
Restricted Stock Units	\$ 0						(5)	(5)	Common Stock	91

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hutcheson Jennifer L ONE GAYLORD DRIVE NASHVILLE, TN 37214			SVP & Corporate Controller	

## Signatures

Scott J. Lynn, Attorney-in-Fact for Jennifer L.  
Hutcheson

10/16/2013

\_\_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).

(1) Restricted stock unit vests ratably on a one-to-one share basis in 1/4 increments for four years beginning on February 14, 2014.

In accordance with the terms of the reporting person's outstanding restricted stock unit awards, as a result of the \$0.50 dividend per share of outstanding common stock paid by the issuer on October 15, 2013, the reporting person received additional restricted stock units in an amount based on the amount of the dividend per share and the closing price of the issuer's common stock traded on the NYSE on September 27, 2013.

(3) Restricted stock unit vests on a one-to-one share basis 50% on February 8, 2015 and 50% on February 8, 2016.

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- (4) Restricted stock unit vests on a one-to-one share basis 50% on February 2, 2014 and 50% on February 2, 2015.
- (5) Restricted stock unit vests on a one-to-one share basis on February 3, 2014.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. elief that the plan of operations adopted by the Company is relatively novel. If the Company continues to be successful in attracting funding for research and commercialization projects, it is possible that additional competitors could emerge and compete for financing. Should that occur, the Company could encounter difficulty in raising funds to finance its future operations and further research and commercialization projects.

Additionally, there are some companies that already fund early-stage, scientific research at universities, and some venture capital funds invest in companies seeking to commercialize technology. It is possible that these established companies and venture funds, as well as possible additional competitors, will emerge to finance nanotechnology research. Should that occur, the Company could encounter difficulty in obtaining the opportunity to finance first-tier research and commercialization projects. Furthermore, should any commercial undertaking by the Company, with respect to a particular product or technology, prove to be successful, there can no assurance that competitors with greater financial resources than the Company will not emerge to offer similar competitive, products and/or technologies.

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### **Nanotechnology-enabled products are new and may be viewed as being harmful to human health or the environment.**

There is increasing public concern about the environmental and ethical implications of nanotechnology that could impede market acceptance of products developed through these means. Potentially, nanotechnology-enabled products could be composed of materials such as carbon, silicon, silicon carbide, germanium, gallium arsenide, gallium nitride, cadmium selenide or indium phosphide. Nanotechnology-enabled products have no historical safety record. Because of the size, shape, or composition of the nanostructures or because they may contain harmful elements, nanotechnology-enabled products could pose a safety risk to human health or the environment. In addition, some countries have adopted regulations prohibiting or limiting the use of certain materials that contain certain chemicals, which may limit the market for nanotechnology-enabled products. U.S. government authorities could, for social welfare or other purposes, prohibit or regulate the use of nanotechnology. The regulation and limitation of the kinds of materials used in or to develop nanotechnology-enabled products, or the regulation of the products themselves, could harm the commercialization of nanotechnology-enabled products and impair our ability to achieve revenue from the license of nanotechnology applications.

### **The Company will need approval from governmental authorities in the United States and other countries to successfully realize commercial value from the Company's activities.**

In order to clinically test manufacture, and market products for commercial use, at least three of the Company's current subsidiaries must satisfy mandatory procedures and safety and effectiveness standards established by various regulatory bodies, including the U.S. Food and Drug Administration (FDA) and the Federal Trade Commission (FTC). Technology and product development and approval within this regulatory framework takes a number of years and involves the expenditure of substantial resources. The time and expense required to perform the required testing can vary and is substantial. In addition, no action can be taken to market any biologic, drug or device in the United States until an appropriate marketing application has been approved by the FDA. Furthermore, even after initial FDA approval has been obtained, further trials may be required to provide additional data on safety and effectiveness. Adverse events that are reported during regulatory trials or after marketing approval can result in additional limitations being placed on a product's use and, potentially, withdrawal of the product from the market. Any adverse event, either before or after approval, can result in product liability claims against the Company, which could significantly and adversely impact the value of our Common Stock.

### **If export controls affecting our products are expanded, our business will be adversely affected.**

The U.S. government regulates the sale and shipment of numerous technologies by U.S. companies to foreign countries. Arrowhead's subsidiaries are developing products that might be useful for military and antiterrorism activities. Accordingly, U.S. government export regulations could restrict sales of these products in other countries. If the U.S. government places expanded export controls on our technology or products, our business would be materially and adversely affected. If the U.S. government determines that we have not complied with the applicable export regulations, we may face penalties in the form of fines or other punishment.

### **If we cannot protect or enforce our existing intellectual property rights or if our pending patent applications do not result in issued patents, we may lose our competitive advantage.**

Our ability to compete successfully will depend on whether we can protect our existing proprietary technology and manufacturing processes. We rely on a combination of patent and trade secret protection and non-disclosure agreements. These measures may not be adequate to safeguard our proprietary technology. Employees, consultants, and others who participate in the development of our products may breach their non-disclosure agreements with us, and we may not have adequate remedies in the event of their breaches. In addition, our competitors may be able to develop

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products that are equal or superior to our products without infringing on any of our intellectual property rights. Moreover, we may not be able to effectively protect our intellectual property rights outside of the United States.

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We intend to vigorously pursue enforcement and defense of our patents and our other proprietary rights. However, in doing so, we could incur significant expenses in preserving our proprietary rights, and these costs could harm our financial condition. We also are attempting to expand our intellectual property rights through our applications for new patents. Patent applications in the United States are maintained in secrecy until the patents that are applied for are ultimately issued. Since publication of discoveries in the scientific or patent literature tends to lag behind actual discoveries by several months, we cannot be certain that we are the first creator of inventions covered by pending patent applications, or the first to file patent applications on such inventions. Therefore, our pending patent applications may not result in issued patents and our issued patents may not afford protection against a competitor. Our failure to protect our existing proprietary technologies or to develop new proprietary technologies may substantially impair our ability to implement our business plan. If we are unable to derive value from our licensed or owned intellectual property, the value of your investment in the Company will decline.

**Other parties may have the right to utilize technology important to our business.**

We utilize certain intellectual property rights under non-exclusive licenses or have granted to others the right to utilize certain intellectual property rights licenses from a third party. Because we may not have the exclusive rights to utilize such intellectual property, other parties may be able to compete with us, which may harm our business.

**USE OF PROCEEDS**

The proceeds from the sale of the Common Stock offered by this prospectus are solely for the account of the Selling Stockholders. We will not directly receive any proceeds from the sale of shares under this prospectus.

**SELLING SECURITY HOLDERS**

The following table sets forth the number of shares of Common Stock beneficially owned by the Selling Stockholders as of April 14, 2005. Each Selling Stockholder acquired the shares of Common Stock listed beside such holder's name in the table below in exchange for 3,687,500 shares of restricted common stock in Insert Therapeutics, Inc. ( Insert ), a Delaware corporation and one of the Company's majority-owned subsidiaries. The Company has prepared and filed this registration statement with the SEC pursuant to the terms of that share exchange transaction. The Selling Stockholders may offer shares of Common Stock under this prospectus from time to time and may elect to sell none, some or all of the shares set forth next to their name. As a result, we cannot estimate the number of shares of Common Stock that the Selling Stockholders will beneficially own after termination of sales under this prospectus. In addition, the Selling Stockholders may have sold, transferred or otherwise disposed of all or a portion of their shares of Common Stock since the date on which they provided information for this table. We have not made independent inquiries about this. We are relying on written commitments from the Selling Stockholders to notify us of any changes in their beneficial ownership after the date they originally provided this information. See Plan of Distribution beginning on page 9.

<u>Selling Stockholder (1)</u>	<u>Total Number of Shares of Common Stock Beneficially Owned Prior to the Offering(2)</u>	<u>Number of Shares of Common Stock Offered</u>	<u>Percentage of Shares of Common Stock After Offering</u>

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California Technology Partners, L.P.(3)(4)	251,130	251,130	*
J.J. Jacobs Enterprises LLC(4)	251,130	251,230	*
Total:	502,260	502,260	

\* Less than 1%.

- (1) If required, information about other selling security holders, except for any future transferees, pledgees, donees or successors of selling security holders named in the table above, will be set forth in a prospectus supplement or amendment to the registration statement of which this prospectus is a part. Additionally, post-effective amendments to the registration statement will be filed to disclose any material changes to the plan of distribution from the description contained in the final prospectus.

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- (2) Beneficial ownership is determined in accordance with the rules of the Commission and generally includes voting or investment power with respect to securities.
- (3) Dr. Gary S. Lazar, Managing Director of California Technology Ventures, LLC, was a member of the Board of Directors of Insert from May 2002 through June 2004. Dr. Lazar acted as interim president of Insert from May 2002 until August of 2002.
- (4) Mr. Alex Suh, Managing Director of California Technology Ventures, LLC and of J.J. Jacobs Enterprises, LLC, was a member of the Board of Directors of Insert from September 2000 to June 2004.

**PLAN OF DISTRIBUTION**

The Common Stock offered by this prospectus may be sold by the Selling Stockholders, or by their respective pledgees, donees, transferees or other successors in interest. Such sales may be made at fixed prices that may be changed, at market prices prevailing at the time of sale, at prices related to such prevailing market prices, or at negotiated prices, and may be made in the over-the-counter market or any exchange on which the Common Stock may then be listed, or otherwise. In addition, the Selling Stockholders may sell some or all of their Common Stock through:

a block trade in which a broker-dealer may resell a portion of the block, as principal, in order to facilitate the transaction;

purchases by a broker-dealer, as principal, and resale by the broker-dealer for its account; or

ordinary brokerage transactions and transactions in which a broker solicits purchasers.

When selling the Common Stock, the Selling Stockholders may enter into hedging transactions. For example, the Selling Stockholders may:

enter into transactions involving short sales of the Common Stock by broker-dealers;

sell Common Stock short themselves and redeliver such shares to close out their short positions;

enter into option or other types of transactions that require the Selling Stockholder to deliver Common Stock to a broker-dealer, who will then resell or transfer the Common Stock under this prospectus; or

loan or pledge the Common Stock to a broker-dealer, who may sell the loaned shares or, in the event of default, sell the pledged shares.

The Selling Stockholders may negotiate and pay broker-dealers commissions, discounts or concessions for their services. Broker-dealers engaged by the Selling Stockholders may allow other broker-dealers to participate in resales. However, the Selling Stockholders and any broker-dealers involved in the sale or resale of the Common Stock may qualify as underwriters within the meaning of the Section 2(a)(11) of the Securities Act of 1933 (the Securities Act). In addition, the broker-dealers commissions, discounts or concession may qualify as underwriters compensation under the Securities Act. If the Selling Stockholders qualify as underwriters, they will be subject to the prospectus delivery requirements of Section 5(b)(2) of the Securities Act. In addition to selling their Common Stock under this prospectus, the Selling Stockholders may:



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agree to indemnify any broker-dealer or agent against certain liabilities related to the selling of the Common Stock, including liabilities arising under the Securities Act;

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transfer their Common Stock in other ways not involving market makers or established trading markets, including, but not limited to, directly by gift, distribution, privately negotiated transactions in compliance with applicable law or other transfer; or

sell their Common Stock under Rule 144 of the Securities Act rather than under this prospectus, if the transaction meets the requirements of Rule 144. Each Selling Stockholder will bear all expenses with respect to the offering of Common Stock by such Selling Stockholder.

**LEGAL OPINION**

Certain legal matters relating to the validity of the Common Stock offered by this prospectus will be passed upon for us by Guth | Christopher LLP, Los Angeles, California.

**EXPERTS**

The financial statements of the Company incorporated in this prospectus by reference to the Company's Annual Report on Form 10-KSB for the year ended September 30, 2004, have been so incorporated in reliance on the report dated December 23, 2003 of Kevin G. Breard, CPA, An Accountancy Corporation, and on the report dated November 5, 2004, except for note 10 as to which the date is December 9, 2004, of Rose, Snyder & Jacobs, a corporation of Certified Public Accountants, given on the authority of said firms as experts in auditing and accounting.

**WHERE TO FIND ADDITIONAL INFORMATION**

The Company files annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document filed by the Company at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1 (800) SEC-0330 for further information on the public reference room. The Company's filings with the SEC are also available to the public at the SEC's internet web site: <http://www.sec.gov>. You may also read and copy this information at the National Association of Securities Dealers, Inc., 1735 K Street, N.W., Washington, D.C. 20006.

The Company has filed a registration statement, of which this prospectus is a part, covering the securities offered hereby. As allowed by Commission rules, this prospectus does not include all of the information contained in the registration statement and the included exhibits, financial statements and schedules. You are referred to the registration statement, the included exhibits, financial statements and schedules for further information. This prospectus is qualified in its entirety by such other information.

**INFORMATION INCORPORATED BY REFERENCE**

The SEC allows the Company to incorporate by reference the information that is filed by the Company with the SEC, which means that the Company can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and later information that the Company files with the SEC will automatically update and supersede this information. This prospectus incorporates by reference the documents listed below, and any future filings made with the SEC under Sections

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13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, (the Exchange Act ), until the Selling Stockholders sell all of the Common Stock offered herein. The documents incorporated by reference are:

1. The Company s Annual Report on Form 10-KSB/A for the fiscal year ended September 30, 2004, filed on December 16, 2004;
2. The Company s Quarterly Report on Form 10-QSB for the fiscal quarter ended December 31, 2004, filed on February 11, 2005;
3. The Company s Current Reports on Form 8-K, filed on March 1, 2005, March 11, 2005, April 6, 2005, April 14, 2005 and May 4, 2005;

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4. The description of the Common Stock contained in the Company's Information Statement on Schedule 14-C, filed on December 22, 2000; and
  
5. All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment to this registration statement of which this prospectus is a part that indicates that all securities offered hereunder have been sold, or which deregisters all securities then remaining unsold under such registration statement, shall be deemed to be incorporated by reference in the registration statement and to be a part hereof from the date of filing of such documents.

The Company will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon such person's written or oral request, a copy of any and all of the information incorporated by reference in this prospectus, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates. Requests should be directed to the Secretary at Arrowhead Research Corporation, 1118 East Green Street, Pasadena, California 91106; telephone: (626) 792-5549.

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**UP TO 502,260 SHARES OF COMMON STOCK**

**ARROWHEAD RESEARCH CORPORATION**

\_\_\_\_\_  
**PROSPECTUS**  
\_\_\_\_\_

May 6, 2005