

Ryman Hospitality Properties, Inc.  
 Form 4  
 February 26, 2015

**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 \*  
**REED COLIN V**

(Last) (First) (Middle)  
**ONE GAYLORD DRIVE**  
 (Street)

**NASHVILLE, TN 37214**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/24/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman, President & CEO**

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 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 (D) Price			
Common Stock	02/24/2015		M	78,200 A \$ 0	414,946	D	
Common Stock	02/24/2015		F	21,388 (1) D \$ 0	393,558	D	
Common Stock					185,000	I	By Family LLC
Common Stock					40,000	I	By Family LLC
Common Stock					793	I	By Trusts

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

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(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 (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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Unit	\$ 0	02/24/2015		M	78,200	02/24/2015 02/24/2015	Common Stock
Restricted Stock Unit	\$ 0	02/24/2015		A	17,989	03/15/2016 <sup>(2)</sup> 03/15/2019	Common Stock
Restricted Stock Unit	\$ 0	02/24/2015		A	17,059	03/15/2018 <sup>(3)</sup> 03/15/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REED COLIN V ONE GAYLORD DRIVE NASHVILLE, TN 37214	X		Chairman, President & CEO	

## Signatures

Scott J. Lynn, Attorney-in-Fact for Colin V. Reed  
Date: 02/26/2015

\*\*Signature of Reporting Person

## 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) Represents shares withheld to satisfy Mr. Reed's tax withholding obligation with respect to the 78,200 shares of common stock issued upon the vesting of performance-based restricted stock units on February 24, 2015. The units, originally awarded on February 8, 2012, vested at 150% of the target level of achievement of the designated Company financial goal, as determined by the compensation committee of the Board of Directors. Mr. Reed retained the remaining 56,812 shares.
- (2) Time-based restricted stock units vest ratably over four years beginning on March 15, 2016.
- (3)

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Performance-based restricted stock units will vest on March 15, 2018 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. 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.