

GAYLORD ENTERTAINMENT CO /DE
 Form 4
 July 18, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 TRT Holdings Inc

2. Issuer Name and Ticker or Trading Symbol
 GAYLORD ENTERTAINMENT CO /DE [GET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 600 EAST LAS COLINAS BLVD.
 SUITE 1900

3. Date of Earliest Transaction (Month/Day/Year)
 07/17/2008

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Street)
 IRVING, TX 75039

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

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

(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 | (D) | Price |
| Common Stock, Par Value \$.01 per share | 07/17/2008 | | P | | 62,400 | A | \$ 25.9 |
| | | | | | 5,372,500 | | D ⁽¹⁾ |
| Common Stock, Par Value \$.01 per share | 07/17/2008 | | P | | 25,000 | A | \$ 26 |
| | | | | | 5,397,500 | | D ⁽¹⁾ |
| Common Stock, Par Value \$.01 | 07/17/2008 | | P | | 25,000 | A | \$ 26.15 |
| | | | | | 5,422,500 | | D ⁽¹⁾ |

per share

| | | | | | | | |
|-------------------------------------|------------|---|--------|---|-------------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 34,400 | A | \$ 26.15 | 5,456,900 | D <u>(1)</u> |
|-------------------------------------|------------|---|--------|---|-------------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 100 | A | \$ 26.15 | 5,457,000 | D <u>(1)</u> |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 500 | A | \$ 26.15 | 5,457,500 | D <u>(1)</u> |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|--------|---|-------------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 99,900 | A | \$ 26.23 | 5,557,400 | D <u>(1)</u> |
|-------------------------------------|------------|---|--------|---|-------------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 100 | A | \$ 26.22 | 5,557,500 | D <u>(1)</u> |
|-------------------------------------|------------|---|-----|---|-------------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|---------|---|---------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 100,000 | A | \$ 26.1 | 5,657,500 | D <u>(1)</u> |
|-------------------------------------|------------|---|---------|---|---------|-----------|--------------|

per share

| | | | | | | | |
|-------------------------------------|------------|---|---------|---|---------|-----------|--------------|
| Common Stock, Par Value \$.01 | 07/17/2008 | P | 100,000 | A | \$ 26.1 | 5,757,500 | D <u>(1)</u> |
|-------------------------------------|------------|---|---------|---|---------|-----------|--------------|

per share

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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) | 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 (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|---|--|--|---|---|--|
|---|--|---|---|---|--|--|---|---|--|

(Instr. 3,
4, and 5)

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------|---------------------|--------------------|-------|--|
| Code V (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TRT Holdings Inc 600 EAST LAS COLINAS BLVD. SUITE 1900 IRVING, TX 75039 | | X | | |
| Rowling Robert B. 600 EAST LAS COLINAS BLVD. SUITE 1900 IRVING, TX 75039 | | X | | |

Signatures

/s/ Terrell T Philen, Jr., Senior Vice President, Chief Financial Officer and Treasurer 07/18/2008

__Signature of Reporting Person Date

/s/ Terrell T Philen, Jr., as Attorney-in-Fact for Robert B. Rowling 07/18/2008

__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) The reported securities are owned directly by TRT Holdings, Inc. ("TRT"). Robert B. Rowling indirectly beneficially owns the reported securities due to his ownership of all of the Class B shares of Common Stock of TRT.

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.