

GAYLORD ENTERTAINMENT CO /DE  
 Form 4  
 July 17, 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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/15/2008

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

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  
 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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, Par Value \$0.01 per share	07/15/2008		P		93,800	A	\$ 21.3671 <u>(2) (4)</u>	4,786,900	D <u>(1)</u>
Common Stock, Par Value \$0.01 per share	07/15/2008		P		166,200	A	\$ 22.4981 <u>(2) (4)</u>	4,953,100	D <u>(1)</u>
	07/16/2008		P		90,000	A		5,034,100	D <u>(1)</u>

Common Stock, Par Value \$.01 per share						\$ 22.8691 <u>(3) (4)</u>		
Common Stock, Par Value \$.01 per share	07/16/2008	P	142,091	A		\$ 24.3291 <u>(3) (4)</u>	5,185,191	D <u>(1)</u>
Common Stock, Par Value \$.01 per share	07/16/2008	P	124,909	A		\$ 25.3604 <u>(3) (4)</u>	5,310,100	D <u>(1)</u>

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) (Instr. 3, 4, and 5)	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 Repor Trans (Instr
						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

07/17/2008

\_\_Signature of Reporting Person

Date

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

07/17/2008

\_\_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.

(2) On July 15, 2008, TRT purchased 260,000 shares of the common stock of Gaylord Entertainment Company ("GEC Common Stock"). Of those 260,000 shares, 93,800 shares were acquired in 194 open market purchases, at prices ranging from \$21.03 to \$22.00 per share, with a weighted-average per-share price of \$21.3671, and 166,200 shares were acquired in 219 open market purchases, at prices ranging from \$22.43 to \$22.50 per share, with a weighted-average per-share price of \$22.4981.

(3) On July 16, 2008, TRT purchased 357,000 shares of the GEC Common Stock. Of those 357,000 shares: 90,000 shares were acquired in 114 open market purchases, at prices ranging from \$22.54 to \$23.00 per share, with a weighted-average per-share price of \$22.8691; 142,091 shares were acquired in 136 open market purchases, at prices ranging from \$23.97 to \$24.97 per share, with a weighted-average per-share price of \$24.3291; and 124,909 shares were acquired in 361 open market purchases, at prices ranging from \$24.99 to \$25.69 per share, with a weighted-average per-share price of \$25.3604.

(4) TRT agrees to provide, upon request by the Securities Exchange Commission, Gaylord Entertainment Company, or a holder of GEC Common Stock, full information regarding the number of shares purchased at each separate price.

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.