UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1999

Commission file number 1-13079

GAYLORD ENTERTAINMENT COMPANY

(Exact name of registrant as specified in its charter)

Delaware	73-0664379
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
One Gaylord Drive Nashville, Tennessee	37214
(Address of principal executive offices)	(Zip Code)

(615) 316-6000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class	Outstanding as of April 30, 1999
Common Stock, $.01 par value	32,809,448 shares

GAYLORD ENTERTAINMENT COMPANY

FORM 10-Q

FOR THE QUARTER ENDED MARCH 31, 1999

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PART I - FINANCIAL INFORMATION
ITEM 1. - FINANCIAL STATEMENTS

GAYLORD ENTERTAINMENT COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 1999 AND 1998
(UNAUDITED)
(AMOUNTS IN THOUSANDS, EXCEPT PER SHARE DATA)

	1999	1998
Revenues	$ 113,139	$ 108,021
Operating expenses:		
Operating costs	74,491	66,356
Selling, general and administrative	31,272	31,373
Depreciation and amortization	12,024	9,830
Operating income (loss)	(4,648)	462
Interest expense	(3,148)	(6,896)
Interest income	447	6,420
Other gains and losses	129,699	3,328
Income before provision for income taxes	122,350	3,314
Provision for income taxes	42,558	1,275
Net income	$ 79,792	$ 2,039
Net income per share	$ 2.43	$ 0.06
Net income per share - assuming dilution	$ 2.41	$ 0.06
Dividends per share	$ 0.20	$ 0.15

The accompanying notes are an integral part of these condensed consolidated financial statements.

GAYLORD ENTERTAINMENT COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
MARCH 31, 1999 AND DECEMBER 31, 1998
(UNAUDITED)
(AMOUNTS IN THOUSANDS, EXCEPT PER SHARE DATA)

	MARCH 31, 1999	DEC. 31, 1998
ASSETS		
Current assets:		
Cash	$ 11,087	$ 18,746
Trade receivables, less allowance of $5,161 and $5,517, respectively	96,835	94,429
Inventories	27,496	27,018
Other assets	48,346	49,009
Total current assets	183,764	189,202
Property and equipment, net of accumulated depreciation	592,386	586,898
Intangible assets, net of accumulated amortization	117,517	117,529
Investments	79,895	78,140
Long-term notes receivable	36,889	9,015
Other assets	32,804	31,208
Total assets	$ 1,043,255	$ 1,011,992
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 1,125	$ 6,269
Accounts payable and accrued liabilities	102,713	115,837
Total current liabilities	103,838	122,106
Long-term debt	253,429	276,712
Deferred income taxes	52,195	52,747
Other liabilities	33,558	33,039
Minority interest	1,975	2,228
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $.01 par value, 100,000 shares authorized, no shares issued or outstanding	--	--
Common stock, $.01 par value, 150,000 shares authorized, 32,809 and 32,808 shares issued and outstanding, respectively	328	328
Additional paid-in capital	500,456	500,434
Retained earnings	99,929	26,699
Other stockholders' equity	(2,453)	(2,301)
Total stockholders' equity	598,260	525,160
Total liabilities and stockholders' equity	$ 1,043,255	$ 1,011,992

The accompanying notes are an integral part of these condensed consolidated financial statements.

GAYLORD ENTERTAINMENT COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 1999 AND 1998
(UNAUDITED)
(AMOUNTS IN THOUSANDS)

	1999	1998
Cash Flows from Operating Activities:		
Net income	$ 79,792	$ 2,039
Amounts to reconcile net income to net cash flows used in operating activities:		
Depreciation and amortization	12,024	9,830
Deferred income taxes	(552)	1,275
Gain on equity participation rights	(129,875)	--
Noncash interest income	--	(6,235)
Changes in:		
Trade receivables	(2,406)	3,016
Accounts payable and accrued liabilities	(11,820)	(26,692)
Other assets and liabilities	(587)	(6,468)
Net cash flows used in operating activities	(53,424)	(23,235)
Cash Flows from Investing Activities:		
Purchases of property and equipment	(15,267)	(8,078)
Proceeds from equity participation rights	130,000	--
Proceeds from sale of property and equipment	--	6,004
Investments in, advances to and distributions from affiliates	(32,253)	(9,847)
Other investing activities	(1,746)	3,463
Net cash flows provided by (used in) investing activities	80,734	(8,458)
Cash Flows from Financing Activities:		
Repayment of debt	(8,550)	(702)
Proceeds from issuance of debt	500	500
Net borrowings (repayments) under revolving credit agreements	(20,377)	36,952
Proceeds from exercise of stock options	20	253
Dividends paid	(6,562)	(4,928)
Net cash flows provided by (used in) financing activities	(34,969)	32,075
Net change in cash	(7,659)	382
Cash, beginning of period	18,746	8,712
Cash, end of period	$ 11,087	$ 9,094

The accompanying notes are an integral part of these condensed consolidated financial statements.

GAYLORD ENTERTAINMENT COMPANY AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(AMOUNTS IN THOUSANDS)

1. BASIS OF PRESENTATION:

The condensed consolidated financial statements include the accounts of Gaylord Entertainment Company and subsidiaries (the "Company") and have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the financial information presented not misleading. It is suggested that these condensed consolidated financial statements be read in conjunction with the audited consolidated financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1998, filed with the Securities and Exchange Commission. In the opinion of management, all adjustments necessary for a fair statement of the results of operations for the interim period have been included. The results of operations for such interim period are not necessarily indicative of the results for the full year.

2. INCOME PER SHARE:

The Company calculates income per share using the provisions of Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings per Share". Under the standards established by SFAS No. 128, earnings per share is measured at two levels: basic earnings per share and diluted earnings per share. Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per share is computed by dividing net income by the weighted average number of common shares outstanding after considering the additional dilution related to stock options.

The weighted average number of common shares outstanding is calculated as follows:

	THREE MONTHS ENDED MARCH 31,	
	1999	1998
Weighted average shares outstanding	32,809	32,798
Effect of dilutive stock options	257	401
Weighted average shares outstanding - assuming dilution	33,066	33,199

3. COMPREHENSIVE INCOME:

In June 1997, the Financial Accounting Standards Board issued SFAS No. 130, "Reporting Comprehensive Income," effective for fiscal years beginning after December 15, 1997. SFAS No. 130 requires that changes in the amounts of certain items, including gains and losses on certain securities, be shown in the financial statements. The Company adopted the provisions of SFAS No. 130 on January 1, 1998. The Company's comprehensive income is substantially equivalent to net income for the three months ended March 31, 1999 and 1998.

4. OTHER GAINS AND LOSSES:

The Company recognized a pretax gain of $129,875 during the first three months of 1999 related to the collection of $130,000 in proceeds from the redemption of certain equity participation rights in cable television systems which the Company sold during 1995. The Company recognized a current provision for income taxes of $45,456 related to the gain.

5. LONG-TERM NOTES RECEIVABLE:

The Company owns a minority limited partnership interest in Bass Pro, L.P. ("Bass Pro"). During the first three months of 1999, the Company advanced $28,080 to Bass Pro under an unsecured note agreement which bears interest at 8% annually and is due in 2003. Interest under the note agreement is payable annually.

6. FINANCIAL REPORTING BY BUSINESS SEGMENTS:

	THREE MONTHS ENDED MARCH 31,	
	1999	1998
Revenues:		
Hospitality and attractions	$ 67,401	$ 61,441
Broadcasting and music	44,733	43,440
Cable networks	1,005	3,140
Total	$ 113,139	$ 108,021
Depreciation and amortization:		
Hospitality and attractions	$ 7,765	$ 6,687
Broadcasting and music	2,641	1,641
Cable networks	477	441
Corporate	1,141	1,061
Total	$ 12,024	$ 9,830
Operating income (loss):		
Hospitality and attractions	$ 3,359	$ 3,764
Broadcasting and music	633	5,463
Cable networks	(1,886)	(3,058)
Corporate	(6,754)	(5,707)
Total	$ (4,648)	$ 462

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

BUSINESS SEGMENTS

The Company operates in the following business segments: hospitality and attractions; broadcasting and music; and cable networks. The hospitality and attractions segment primarily consists of the Opryland Hotel located in Nashville, Tennessee and the Company's Nashville-based attractions. The broadcasting and music segment includes the Company's television station; radio stations; music publishing business; Word Entertainment ("Word"), the Company's contemporary Christian music company; and Pandora Investments, S.A. ("Pandora"), a Luxembourg based company which acquires, distributes and produces theatrical feature film and television programming primarily for markets outside of the United States. The cable networks segment consists primarily of CMT International, a country music video cable network operated in Latin America and the Pacific Rim. The Company's unallocated corporate expenses are reported separately.

PENDING SALE OF KTVT

During April 1999, the Company announced it had entered into an agreement to sell its television station KTVT in Dallas-Ft. Worth to CBS Corporation in exchange for $485 million of CBS common stock and other consideration. The transaction is subject to several conditions, including approvals from the Federal Communications Commission and other regulatory agencies. The transaction is anticipated to close by the end of 1999 and result in a gain of approximately $280 million, net of deferred taxes.

RESULTS OF OPERATIONS

The following table contains unaudited selected summary financial data for the three month period ended March 31, 1999 and 1998 (amounts in thousands). The table also shows the percentage relationships to total revenues and, in the case of segment operating income, its relationship to segment revenues.

	Three Months Ended March 31,			
	1999	%	1998	%
Revenues:				
Hospitality and attractions	$ 67,401	59.6	$ 61,441	56.9
Broadcasting and music	44,733	39.5	43,440	40.2
Cable networks	1,005	0.9	3,140	2.9
Total revenues	113,139	100.0	108,021	100.0
Operating expenses:				
Operating costs	74,491	65.9	66,356	61.4
Selling, general & administrative	31,272	27.6	31,373	29.1
Depreciation and amortization:				
Hospitality and attractions	7,765		6,687	
Broadcasting and music	2,641		1,641	
Cable networks	477		441	
Corporate	1,141		1,061	
Total depreciation and amortization	12,024	10.6	9,830	9.1
Total operating expenses	117,787	104.1	107,559	99.6
Operating income (loss):				
Hospitality and attractions	3,359	5.0	3,764	6.1
Broadcasting and music	633	1.4	5,463	12.6
Cable networks	(1,886)	--	(3,058)	--
Corporate	(6,754)	--	(5,707)	--
Total operating income (loss)	$ (4,648)	(4.1)	$ 462	0.4

THREE MONTHS ENDED MARCH 31, 1999 COMPARED TO THREE MONTHS ENDED MARCH 31, 1998

Revenues

Total Revenues - Total revenues increased $5.1 million, or 4.7%, to $113.1 million in the first three months of 1999. This increase results primarily from increased revenues in the hospitality and attractions segment, principally the Opryland Hotel, offset in part by decreased revenues in the cable networks segment as a result of CMT International ceasing its European operations effective March 31, 1998.

Hospitality and Attractions - Revenues in the hospitality and attractions segment increased $6.0 million, or 9.7%, to $67.4 million in the first three months of 1999. Opryland Hotel revenues increased $5.0 million, or 9.5%, to $57.6 million in the first three months of 1999. The hotel's occupancy rate increased to 81.4% in the first three months of 1999 compared to 78.4% in the first three months of 1998. The hotel sold 203,175 rooms in the first three months of 1999 compared to 196,100 rooms sold in the same period of 1998, reflecting a 3.6% increase from 1998. The hotel's average guest room rate decreased to $131.40 in the first three months of 1999 from $132.98 in the first three months of 1998. The increase in revenues is also due to revenues from the Wildhorse Saloon in Orlando, Florida, which opened in April 1998, of $1.4 million and consulting and other services fee revenues related to the Opry Mills partnership of $1.3 million. These increases are partially offset by a decrease in revenues from the Company's investment in Bass Pro, L.P. ("Bass Pro") of $2.1 million.

Broadcasting and Music - Revenues in the broadcasting and music segment increased $1.3 million, or 3.0%, to $44.7 million in the first three months of 1999. The increase is primarily due to an increase in revenues of Word of $2.4 million and Pandora, which was acquired in July 1998, of $1.9 million. This increase is partially offset by a decrease in revenues of KTVT of $3.5 million. The decrease in KTVT revenues is primarily related to the carriage of the 1998 Winter Olympics. Revenues for KTVT for the first three months of 1999 were $11.3 million.

Cable Networks - Revenues in the cable networks segment decreased $2.1 million to $1.0 million in the first three months of 1999. The decrease is primarily the result of CMT International ceasing its European operations effective March 31, 1998.

Operating Expenses

Total Operating Expenses - Total operating expenses increased $10.2 million, or 9.5%, to $117.8 million in the first three months of 1999. Operating costs, as a percentage of revenues, increased to 65.9% during the first three months of 1999 as compared to 61.4% during the first three months of 1998. Selling, general and administrative expenses, as a percentage of revenues, decreased to 27.6% during the first three months of 1999 as compared to 29.1% during the first three months of 1998.

Operating Costs - Operating costs increased $8.1 million, or 12.3%, to $74.5 million in the first three months of 1999. The increase is primarily attributable to increased operating costs of Word of $1.5 million related to increased revenues. The operating costs of Pandora, which was acquired in July 1998, were $1.3 million in the first three months of 1999. Additionally, operating costs of the Wildhorse Saloon in Orlando, Florida, which opened in April 1998, increased $1.4 million in the first three months of 1999. The operating costs of the Opryland Hotel increased $1.4 million in the first three months of 1999.

Selling, General and Administrative - Selling, general and administrative expenses decreased $0.1 million to $31.3 million for the first three months of 1999. The decrease is primarily attributable to lower selling, general and administrative expenses of the European operations of CMT International, which ceased operations on March 31, 1998, of $1.5 million and the recognition of a valuation reserve of $1.6 million on a long-term note receivable from Z Music, Inc. during the first three months of 1998. These decreases are partially offset by an increase of $1.0 million in selling, general and administrative expenses of Word in the first three months of 1999.

Depreciation and Amortization - Depreciation and amortization increased $2.2 million, or 22.3%, to $12.0 million in the first three months of 1999. The increase is primarily attributable to the depreciation expense of acquisitions and capital expenditures made in 1998.

Operating Income

Total Operating Income - Total operating income decreased $5.1 million to an operating loss of $4.6 million in the first three months of 1999. Operating income in the hospitality and attractions segment decreased $0.4 million during the first three months of 1999 as a result of lower earnings from the Company's investment in Bass Pro partially offset by increased operating income of the Opryland Hotel. Broadcasting and music segment operating income decreased $4.8 million during the first three months of 1999 primarily due to a decrease at KTVT of $3.5 million. The operating income of KTVT for the first three months of 1999 was $2.7 million. Operating losses of the cable networks segment decreased $1.2 million during the first three months of 1999 primarily as a result of CMT International ceasing its European operations effective March 31, 1998. Corporate operating losses increased $1.0 million during the first three months of 1999 as a result of increased administrative costs.

Interest Expense

Interest expense decreased $3.7 million to $3.1 million in the first three months of 1999. The decrease is primarily attributable to lower average borrowing levels during the first three months of 1999 than in the first three months of 1998. The Company's weighted average interest rate on its borrowings was 6.7% in the first three months of 1999 and 1998.

Interest Income

Interest income decreased $6.0 million to $0.4 million in the first three months of 1999. The decrease relates to the December 1998 collection of a long-term note receivable which originated from the sale of the Company's cable television systems.

Other Gains and Losses

During the first three months of 1999, the Company recognized a pretax gain of $129.9 million related to the collection of $130 million in proceeds from the redemption of certain equity participation rights in cable television systems which the Company sold during 1995.

Income Taxes

The provision for income taxes was $42.6 million for the first three months of 1999 compared to $1.3 million for the first three months of 1998. The effective tax rate on income before provision for income taxes was 34.8% for the first three months of 1999 compared to 38.5% for the first three months of 1998. The Company recognized a current provision for income taxes of $45.5 million related to the non-recurring gain from the equity participation rights discussed above.

LIQUIDITY AND CAPITAL RESOURCES

The Company has an unsecured revolving loan (the "Revolver") which provides for borrowings of up to $600 million until its maturity in July 2002. At April 30, 1999, the Company had approximately $359 million in available borrowing capacity under the Revolver. The terms and conditions of the Revolver require the Company to maintain certain financial ratios and minimum stockholders' equity levels and subject the Company to limitations on, among other things, mergers and sales of assets, additional indebtedness, capital expenditures, investments, acquisitions, liens, and transactions with affiliates. The $130 million proceeds from the equity participation rights were used to reduce outstanding indebtedness under the Revolver.

The Company currently projects capital expenditures of approximately $55 million for 1999, of which $15.3 million had been spent as of March 31, 1999. The Company's management believes that the net cash flows from operations, together with the amount expected to be available for borrowing under the Revolver, will be sufficient to satisfy anticipated future cash requirements of the Company on both a short-term and long-term basis.

YEAR 2000

Without programming modifications, certain computer systems (hardware, software and equipment) will not operate properly when using the two digits used in date calculations for the year 2000. These computer systems interpret the "00" used in date calculations to represent the year 1900. During 1996, the Company formed an internal task force responsible for assessing, testing and correcting the Company's information technology and systems risks associated with the year 2000. The task force has substantially completed its assessment of the Company's systems, has identified the Company's hardware, software and equipment that will not operate properly in the year 2000, and is taking the appropriate action to ensure compliance. In certain instances, hardware, software and equipment that will not operate properly in the year 2000 are being replaced.

As of March 31, 1999, the task force has determined and confirmed through testing that approximately 60% of the Company's systems, in certain circumstances following already completed programming changes or replacements, will operate properly in the year 2000. As of March 31, 1999, sixty-two of the Company's sixty-three internally developed software applications are considered year 2000 compliant.

As to systems not currently determined to be year 2000 compliant, the Company is currently replacing or repairing hardware, software and equipment that it anticipates will not work properly in the year 2000. The Company expects that replacements and repairs of hardware, software and equipment for systems that are not currently considered year 2000 compliant will be substantially completed by July 31, 1999. The Company is testing all of its systems to ensure their proper operation upon the arrival of the year 2000. The Company expects that the testing phase of its year 2000 remediation effort will be substantially completed by July 31, 1999.

The Company has requested written documentation from vendors and suppliers with whom the Company has a material relationship regarding their ability to operate properly in the year 2000. In many cases, the Company is considering alternatives related to vendors and suppliers that do not confirm their year 2000 readiness. There can be no assurance that the Company's significant vendors and suppliers will have remedied their year 2000 issues in a timely manner. The failure of a significant supplier to remedy its year 2000 issues could have a material adverse effect on the Company's operations, financial position or liquidity. The Company will continue to monitor its significant vendors and suppliers to mitigate its risks. Contingency plans are being developed for vendors and suppliers that are deemed critical to the Company's operations.

Based upon the Company's current estimates, the costs of the Company's year 2000 remediation efforts will be between $7 million and $9 million. Included in the Company's cost estimates are the costs of replacing hardware and software of approximately $6 million, which are capitalized and amortized over their estimated useful lives. Certain software replacements included in these cost estimates were planned prior to the assessment of the year 2000 issue and were accelerated as part of the Company's year 2000 remediation effort. The remaining costs are expensed as incurred. These projected costs are based upon management's best estimates, which were derived utilizing numerous assumptions of future events. There can be no guarantee, however, that these cost estimates will be achieved and actual results could differ materially.

Management's estimate of the Company's most reasonably likely worst case scenario involves the replacement of hardware, software or equipment during the third and fourth quarters of 1999 that is determined during the testing phase of the remediation effort to not be correctable. The foregoing notwithstanding, management does not currently believe that the costs of assessment, remediation or replacement of the Company's systems, or the potential failure of third parties' systems, will have a material adverse effect on the Company's business, financial condition, results of operations or liquidity.

SEASONALITY

Certain of the Company's operations are subject to seasonal fluctuation. The first calendar quarter is the weakest quarter for most television and radio broadcasters, including the Company, as advertising revenues are lower in the post-Christmas period. Revenues in the music business are typically weakest in the first calendar quarter following the Christmas buying season.

FORWARD-LOOKING STATEMENTS / RISK FACTORS

This report contains certain forward-looking statements regarding, among other things, the anticipated financial and operating results of the Company. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company cautions investors that future financial and operating results may differ materially from those projected in forward-looking statements made by, or on behalf of, the Company. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. The Company's future operating results depend on a number of factors which were derived utilizing numerous assumptions and other important factors that, if altered, could cause actual results to differ materially from those projected in forward-looking statements. These factors, many of which are beyond the Company's control, include growth in the popularity of country music and country lifestyles; growth in the popularity of Christian music and family values lifestyles; the ability to control costs relating to the development of the Opry Mills retail complex; the ability to integrate acquired operations into the Company's businesses; the ability of the Opryland Lodging Group to develop successfully hotel properties in other markets; the advertising market in the United States in general and in the Company's Dallas television and Nashville radio markets in particular; the perceived attractiveness of Nashville, Tennessee and the Company's properties as convention and tourist destinations; consumer tastes and preferences for the Company's programming and other entertainment offerings; competition; the impact of weather on construction schedules; and consolidation in the broadcasting and cable distribution industries.

In addition, investors are cautioned not to place undue reliance on forward-looking statements contained in this report because they speak only as of the date hereof. The Company undertakes no obligation to release publicly any modifications or revisions to forward-looking statements contained in this report to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Based on the Company's overall market interest rate and foreign currency exchange rate exposure at March 31, 1999, the Company believes that the effect, if any, of reasonably possible near-term changes in interest rates or fluctuation in foreign currency exchange rates on the Company's financial position, results of operations or cash flows would not be material.

Part II - Other Information

Item 1. LEGAL PROCEEDINGS

Inapplicable

Item 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

Inapplicable

Item 3. DEFAULTS UPON SENIOR SECURITIES

Inapplicable

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Inapplicable

Item 5. OTHER INFORMATION

Inapplicable

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) See Index to Exhibits following the Signatures page.

(b) A Current Report on Form 8-K, dated April 19, 1999, reporting the Company's execution of a definitive agreement to sell its ownership in KTVT-TV located in Dallas-Fort Worth to CBS Corporation was filed with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GAYLORD ENTERTAINMENT COMPANY

Date: May 17, 1999

By: /s/ Joseph B. Crace

Joseph B. Crace
Executive Vice President, Chief Operating Officer, and Chief Financial Officer

INDEX TO EXHIBITS

27 Financial Data Schedule (for SEC use only)

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF GAYLORD ENTERTAINMENT COMPANY FOR THE THREE MONTHS ENDED MARCH 31, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

3-MOS
DEC-31-1999
JAN-01-1999
MAR-31-1999
11,087
0
101,996
5,161
27,496
183,764
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79,792
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2.41