

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <b>Bender Michael J</b>			2. Issuer Name and Ticker or Trading Symbol <b>Ryman Hospitality Properties, Inc. [ RHP ]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/21/2012</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
<b>14853 SOUTH 7TH STREET</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	(City)	(State)	(Zip)			
<b>PHOENIX</b>	<b>AZ</b>	<b>85048</b>				

**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	12/21/2012		J		395 <sup>(1)</sup>	A	\$0.00	3,395	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$22.66 <sup>(2)</sup>							(3)	08/06/2014	Common Stock	9,147	9,147 <sup>(2)</sup>	D	
Stock Option (Right to Buy)	\$34.19 <sup>(2)</sup>							(3)	05/05/2015	Common Stock	6,098	6,098 <sup>(2)</sup>	D	
Stock Option (Right to Buy)	\$37.31 <sup>(2)</sup>							(3)	05/04/2016	Common Stock	6,098	6,098 <sup>(2)</sup>	D	
Restricted Stock Units	\$0.00							(4)	(4)	Common Stock	1,777	1,777 <sup>(5)</sup>	D	
Restricted Stock Units	\$0.00							(4)	(4)	Common Stock	3,205	3,205 <sup>(5)</sup>	D	
Restricted Stock Units	\$0.00							(4)	(4)	Common Stock	3,645	3,645 <sup>(5)</sup>	D	
Restricted Stock Units	\$0.00							(4)	(4)	Common Stock	3,405	3,405 <sup>(5)</sup>	D	

**Explanation of Responses:**

- On December 21, 2012, the Issuer paid a special dividend to stockholders of record on November 13, 2012. As a result of the special dividend, the reporting person received 395 shares of common stock on December 21, 2012.
- In connection with the special dividend paid on December 21, 2012, the previously reported stock options were adjusted pursuant to anti-dilution provisions contained in the Issuer's equity incentive plans, and the amounts reported reflect such adjustments. The adjustments were based on the ratio between the unadjusted closing trading price on the NYSE of a share of the Issuer's common stock on the date prior to the ex-dividend date, and the opening price on the NYSE on the ex-dividend date.
- Each of these stock options grants vested 100% on the first anniversary date of the grant.
- Mr. Bender has deferred vesting of these stock units until the earlier of a designated date or termination of his service as a director.
- In connection with the special dividend paid on December 21, 2012, the previously reported restricted stock units were adjusted pursuant to anti-dilution provisions that applied to restricted stock units pursuant to the Issuer's equity incentive plans. For each share underlying the restricted stock units, the reporting person received additional restricted stock units equal to 0.1848316 of a share, subject to the same vesting and other restrictions as the original award. The amount listed in this column reflects the total number of shares issuable upon vesting of the award following such adjustment.

**Remarks:**

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

\* 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).

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

**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 Number.**