

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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 7, 2012 (August 7, 2012)**

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**GAYLORD ENTERTAINMENT COMPANY**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-13079**  
(Commission  
File Number)

**73-0664379**  
(I.R.S. Employer  
Identification No.)

**One Gaylord Drive Nashville, Tennessee**  
(Address of principal executive offices)

**37214**  
(Zip Code)

**Registrant's telephone number, including area code: (615) 316-6000**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 8.01. OTHER EVENTS.**

On August 7, 2012, Gaylord Entertainment Company (the “Company”) held a conference call to discuss the Company’s results for the quarter ended June 30, 2012. During the conference call, the Company’s previously announced plan to restructure the Company’s business operations to facilitate the qualification of the Company as a real estate investment trust (“REIT”) for federal income tax purposes (the “REIT Conversion”) and the Company’s previously announced agreement with Marriott International, Inc. (“Marriott”) to sell the Gaylord Hotels brand and rights to manage the Company’s Gaylord Hotels properties to Marriott for \$210,000,000 in cash (the “Sale Transaction”) were discussed. A transcript of the portion of the conference call addressing the REIT Conversion and Sale Transaction is filed herewith as Exhibit 99.1 and incorporated by reference herein.

**Cautionary Note Regarding Forward-Looking Statements**

This communication contains statements as to the Company’s beliefs and expectations of the outcome of future events that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current information. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Such factors include those described in the Company’s filings made from time to time with the Securities and Exchange Commission, including those described in its Annual Report on Form 10-K for the fiscal year ended December 31, 2011, and those associated with the REIT conversion following the consummation of the Sale Transaction, including the failure to receive, on a timely basis or otherwise, the required approvals of the Company’s stockholders; the Company’s expectation to elect and qualify for REIT status and the timing and effect of that election; the Company’s ability to remain qualified as a REIT; the form, timing and amount of the special earnings and profits distribution and receipt of a private letter ruling from the Internal Revenue Service with respect thereto; the Company’s and Marriott’s ability to consummate the sale; operating costs and business disruption may be greater than expected; and the Company’s ability to realize cost savings and revenue enhancements from the proposed REIT Conversion. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by the Company to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

**Additional Information and Where to Find It**

This communication does not constitute an offer to sell or the solicitation of an offer to buy securities or a solicitation of any vote or approval. Granite Hotel Properties, Inc. (“Granite”) and the Company have filed with the SEC a registration statement on Form S-4 containing a preliminary proxy statement/prospectus which describes the Company’s plans to qualify as a REIT for federal income tax purposes following the consummation of the Sale Transaction and the contemplated merger of the Company with and into Granite to facilitate the REIT election. The registration statement has not yet become effective. Notice of a special meeting and a definitive proxy statement/prospectus will be mailed to stockholders of the Company who hold shares of the Company’s common stock on the record date to be determined by the Company. **INVESTORS ARE URGED TO READ THE FORM S-4 AND PROXY STATEMENT (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED WITH THE SEC BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER AND REIT CONVERSION.** You may obtain copies of all documents filed with the SEC concerning the proposed transaction, free of charge, at the SEC’s website at [www.sec.gov](http://www.sec.gov) or the Company’s website at [www.gaylordentertainment.com](http://www.gaylordentertainment.com). In addition, stockholders may obtain free copies of the documents by sending a written request to the Company’s Secretary at Gaylord Entertainment Company, One Gaylord Drive, Nashville, Tennessee 37214, or by calling the Secretary at (615) 316-6000.

**Interests of Participants**

The Company and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the Company’s stockholders in connection with the proposed merger and REIT conversion. Information regarding the Company’s directors and executive officers is set forth in the Company’s proxy statement for its 2012 annual meeting of stockholders and its Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which were filed with the SEC on April 3, 2012 and February 24, 2012, respectively. Additional information regarding persons who may be deemed to be participants in the solicitation of proxies in respect of the proposed merger and REIT conversion is contained in the proxy statement/prospectus filed with the SEC.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

99.1 Transcript of Portion of Conference Call held on August 7, 2012

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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 hereunto duly authorized.

GAYLORD ENTERTAINMENT COMPANY

Date: August 7, 2012

By: /s/ Carter R. Todd

Name: Carter R. Todd

Title: Executive Vice President, General Counsel and Secretary

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INDEX TO EXHIBITS

99.1 Transcript of Portion of Conference Call held on August 7, 2012

The following is a transcript of a portion of a conference call held by Gaylord Entertainment Company (the "Company") on August 7, 2012 to discuss the Company's results for the quarter ended June 30, 2012:

[UNRELATED DISCUSSION]

Colin Reed: I will then . . . provide an update on our REIT conversion process that we announced earlier this quarter.

[UNRELATED DISCUSSION]

Colin Reed: Now let me turn to the news that I think distinguished our quarter. As you all know, on May 31 we announced an agreement to sell the Gaylord Hotels brand and the rights to manage our four resort and convention hotels to Marriott for \$210 million in cash. Once the sale is completed, we will continue to own our hotel properties and other businesses such as the iconic Grand Ole Opry and our other attractions and will restructure our business operations to facilitate our election to be treated as a real estate investment trust or REIT effective January 1, 2013. This decision followed an extremely thorough months-long review of potential options, which looked at multiple scenarios, including the outright sale of the Company. At this stage, we are confident that given where the industry sits in the hospitality recovery cycle, the REIT structure represents the best pathway to realize the long-term value of our business and to position the Company for continued growth.

We are also excited to be partnering with Marriott, an organization that consistently receives the industry's highest praise among group customers and meeting planners and shares our commitment to provide a distinctive guest experience in creating a culture of excellence among employees. The opportunity to realize substantial cost savings and revenue enhancements due to Marriott's scale and reach in the global hospitality industry was also a critical factor in our decision as was our belief that Marriott will be able to drive additional transient demand to our properties through their expansive sales force and the attractiveness of their Marriott Rewards Loyalty Program that will build upon the programs that we already have in place on our side of the business such as our DreamWorks partnership and our expansive holiday offerings.

To provide an update on the conversion process, everything has been progressing according to schedule, and we are working very hard every day with Marriott and the teams from Marriott to finalize that organizational structure and put the right systems and personnel plans in place. We are still on target to transition management of the hotels to Marriott on October 1 of this year and are particularly concentrating to ensure that the IT systems, sales and marketing and employment functions are all finalized by that date.

Last week we filed a preliminary proxy statement prospectus with the SEC to be used in connection with our special meeting of stockholders to be held on September 19, and we hope to finalize the proxy statement prospectus over the next several days.

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Once the Marriott sale and REIT conversion are complete, we believe our Company will emerge as a very attractive, low leverage, high FFO, high dividend paying company that has the resources to grow. Our focus on the group and meeting segment will also mean that we have a unique position and value proposition within the hospitality REIT space.

In time, we will also begin pursuing external acquisition opportunities that make sense for our new REIT, and we believe this represents an attractive return on capital opportunity. Once the conversion has been completed, we will be able to offer more insight into these pursuits, but as always, we will be cautious and not undertake any transaction that is not in the best interest of our shareholders.

Regarding our proposed development in Aurora, Colorado, as we have stated previously, when we made this announcement at the end of May, as a REIT, we will no longer view large scale development as a means for growth, and we will not be proceeding with the Colorado project in the form previously anticipated. We will use the coming months to examine how the project can be completed with minimum financial commitment by our Company through the development phase. We will discuss these plans more so once the conversion process is completed. But, suffice to say, that we will be prudent in these pursuits and not undertake any transactions that are not in the best interests of our shareholders.

In closing, we are excited about what the future will hold for our Company once the conversion process is concluded. Right now we are focused on successfully completing this process in the fourth quarter, while continuing to deliver solid results at our existing hotels.

[UNRELATED DISCUSSION]