

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
GAMING AND LEISURE PROPERTIES INC.		46-2116489	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
DESIREE BURKE	610-401-2903	DBURKE@GLPROINC.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
825 BERKSHIRE BLVD		WYOMISSING, PA 19610	
8 Date of action		9 Classification and description	
03/28/14, 06/27/14, 09/26/14, 12/19/14		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
36467J108		GLPI	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ GAMING AND LEISURE PROPERTIES INC. ("GLPI") MADE DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS ON MARCH 28, 2014, JUNE 27, 2014, SEPTEMBER 28, 2014 AND DECEMBER 19, 2014. A PORTION OF THE DISTRIBUTIONS REPRESENT A NONTAXABLE RETURN OF CAPITAL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE BASIS OF THE SECURITY SHOULD BE REDUCED BY \$0.0040934 PER SHARE OF COMMON STOCK ON MARCH 28, 2014; BY \$0.0040934 PER SHARE OF COMMON STOCK ON JUNE 27, 2014; BY \$0.0040934 PER SHARE OF COMMON STOCK ON SEPTEMBER 28, 2014; AND BY \$0.0046611 PER SHARE OF COMMON STOCK ON DECEMBER 19, 2014.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NON-DIVIDEND DISTRIBUTIONS REPRESENT DISTRIBUTIONS ASSOCIATED WITH THE 2014 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS & PROFITS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Desiree Burke* Date ▶ 2-10-15

Print your name ▶ DESIREE BURKE Title ▶ CHIEF ACCOUNTING OFFICER

Paid Preparer Use Only

Print/Type preparer's name <u>MAX E GEORGE</u>	Preparer's signature <u><i>Max George</i></u>	Date <u>2/6/2015</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01284523</u>
Firm's name ▶ <u>KPMG LLP</u>	Firm's EIN ▶ <u>13-5565207</u>		Phone no. <u>267-256-7000</u>	
Firm's address ▶ <u>1601 MARKET STREET PHILADELPHIA, PA 19103-2499</u>				