

Summit Hotel Properties, Inc.  
 Form 4  
 January 21, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 Aniszewski Craig J

(Last) (First) (Middle)  
 12600 HILL COUNTRY BLVD,  
 SUITE R-100  
 (Street)

AUSTIN, TX 78738

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Summit Hotel Properties, Inc. [INN]

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

01/06/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock                    | 01/06/2014                           |  | M                              |   | 4,105   | A  | \$ 0 77,128                       |
|                                 |                                      |  |                                |   |   | D  |                                   |

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)**

**Edgar Filing: Summit Hotel Properties, Inc. - Form 4**

| 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. Pr Deriv Secur (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|
| OP Units<br><u>(1)</u>                     | <u>(2)</u>   | 01/06/2014                           |  | M <u>(3)</u>                   | 4,105   | 02/14/2012 <u>(4)</u>                                    | Common Stock  | 4,105                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |             |
|--|---------------|-----------|---------|-------------|
|  | Director      | 10% Owner | Officer | Other       |
| Aniszewski Craig J<br>12600 HILL COUNTRY BLVD, SUITE R-100<br>AUSTIN, TX 78738 |               |           |         | EVP and COO |

## Signatures

/s/ Christopher Eng as Attorney-in-Fact 01/21/2014

\_\_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) Represents common units of limited partnership interest ("OP Units") in Summit Hotel OP, LP, the operating partnership of the Issuer (the "Operating Partnership"). On February 14, 2011, the Operating Partnership issued 4,105 OP Units to the Reporting Person.
- (2) Holders of OP Units have redemption rights that enable them to cause the Operating Partnership to redeem their OP Units for cash or, at the option of the Issuer, for shares of Common Stock on a one-for-one basis beginning one year after the issuance of the OP Units.  
On December 20, 2013, the Reporting Person tendered for redemption 4,105 OP Units in accordance with the Operating Partnership's partnership agreement. On January 6, 2014, the Issuer issued 4,105 shares of common stock to the Reporting Person in connection with the Reporting Person's redemption request.
- (3) partnership agreement. On January 6, 2014, the Issuer issued 4,105 shares of common stock to the Reporting Person in connection with the Reporting Person's redemption request.
- (4) Not applicable.
- (5) The value of each OP Unit tendered for redemption by the Reporting Person was \$9.05, based on the average price per share of the Issuer's common stock on December 31, 2013.

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.