

Aniszewski Craig J  
 Form 4  
 March 05, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 BOULEVARD, 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)  
 03/01/2013

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock (Time-Based Vesting)	03/01/2013		A		10,665 <u>(1)</u>	A	\$ 0 51,040	D
Common Stock (Performance-Based Vesting)	03/01/2013		A		18,664 <u>(2) (3)</u>	A	\$ 0 69,704	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)

Edgar Filing: Aniszewski Craig J - Form 4

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ Christopher R. Eng, as Attorney-in-Fact 03/05/2012

\_\_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 shares of restricted common stock granted to the reporting person under the Issuer's 2011 Equity Incentive Plan. The restricted shares shall become vested and nonforfeitable, subject to the reporting person's continued service as an employee of the Issuer, on February 28, 2014 (25% of the shares granted), February 28, 2015 (25% of the shares granted) and February 28, 2016 (the remaining 50% of the shares granted).
- (2) Represents shares of restricted common stock granted to the reporting person under the Issuer's 2011 Equity Incentive Plan. The restricted shares shall become vested and nonforfeitable in one-third increments on January 1, 2014, January 1, 2015 and January 1, 2016, if the reporting person remains in the continued service as an employee of the Issuer and the Issuer's total stockholder return ("TSR") in each one-year period commencing January 1, 2013 equals or exceeds the total return of the SNL U.S. Lodging REIT Index (the "Index Return") for the same period.
- (3) Two-thirds of the shares (reduced by the number of shares already vested) shall vest on January 1, 2015 if the Issuer's TSR for the two-year period commencing January 1, 2013 equals or exceeds the Index Return for the same period. All of the shares (reduced by the number already vested) shall vest on January 1, 2016 if the Issuer's TSR for the three-year period commencing January 1, 2013 equals or exceeds the Index Return for the same period.

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

## Edgar Filing: Aniszewski Craig J - Form 4

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.