Aniszewski Craig J Form 4 February 15, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 

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Form 5

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Aniszewski Craig J

2. Issuer Name and Ticker or Trading Symbol

Summit Hotel Properties, Inc. [INN]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/14/2011

Director 10% Owner X\_ Officer (give title Other (specify

below) EVP and COO

2701 SOUTH MINNESOTA AVE., STE. 6

(Street)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

SIOUX FALLS, SD 57105

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4) (Instr. 4)

(A)

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

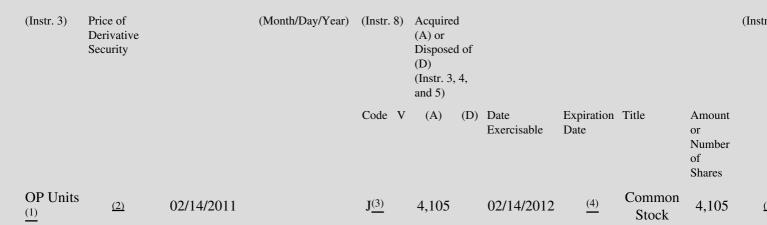
Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pri **Underlying Securities** Deriv (Instr. 3 and 4) Secu

#### Edgar Filing: Aniszewski Craig J - Form 4



## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Aniszewski Craig J 2701 SOUTH MINNESOTA AVE., STE. 6 SIOUX FALLS, SD 57105

EVP and COO

# **Signatures**

/s/ Mark W. 02/15/2011 Wickersham

\*\*Signature of Reporting 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"). The Issuer is the sole member of the general partner of the Operating Partnership.
- Holders of OP Units have redemption rights that enable them to cause the Operating Partnership to redeem their OP Units for cash or, at (2) the option of the Issuer, for shares of common stock, par value \$0.01 per share, of the Issuer ("Common Stock") on a one-for-one basis beginning one year after the issuance of the OP Units.
- (3) The OP Units were issued pursuant to a merger agreement between the Operating Partnership and its predecessor, Summit Hotel Properties, LLC (the "LLC"), pursuant to which the LLC merged with and into the Operating Partnership (the "Merger").
- (4) Not applicable.
- The value of each OP Unit was \$9.75 as of the Transaction Date, based on the price per share of the Common Stock at the time of the Issuer's initial public offering.

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.

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