

Aniszewski Craig J
 Form 4
 June 22, 2012

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

2. Issuer Name and Ticker or Trading Symbol
 Summit Hotel Properties, Inc. [INN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2701 SOUTH MINNESOTA AVE.,
 STE. 2
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/25/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP and COO

SIOUX FALLS, SD 57105

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

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

(City) (State) (Zip)

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 (A) or (D) Price | | |
| Common Stock | 04/25/2012 | | A | | 21,690 (1) | A | \$ 0 24,108 D |
| Common Stock | 04/25/2012 | | A | | 16,267 (2) (3) | A | \$ 0 40,375 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 Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 2701 SOUTH MINNESOTA AVE., STE. 2 SIOUX FALLS, SD 57105 | | | EVP and COO | |

Signatures

/s/ Christopher R. Eng, as
Attorney-in-Fact
Date: 06/22/2012

**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 by the Issuer's Board of Directors under a time-based stock award agreement. 25%, 25% and 50% of the restricted shares shall become vested and nonforfeitable, subject to the reporting person's continued service as an employee of the Issuer, on December 31, 2012, December 31, 2013, and December 31, 2014, respectively.
- (2) Represents shares of restricted common stock granted to the reporting person by the Issuer's Board of Directors under a performance-based stock award agreement. The restricted shares shall become vested and nonforfeitable in one-third increments on January 1, 2013, January 1, 2014 and January 1, 2015, 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, 2012 equals or exceeds the total return of the SNL U.S. Lodging REIT Index (the "Index Return") for the same period. Two-thirds of the shares (reduced by the number of shares (reduced by the number already vested) shall vest on January 1, 2014 if the Issuer's TSR for the two-year period commencing January 1, 2012 equals or exceeds the Index Return for the same period...
- (3) All of the shares (reduced by the number already vested) shall vest on January 1, 2015 if the Issuer's TSR for the three-year period commencing January 1, 2012 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. 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.