

Aniszewski Craig J
Form 4
March 08, 2019

FORM 4

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

OMB APPROVAL

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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)
13215 BEE CAVE
PARKWAY,, SUITE B-300
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2019

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP & COO

AUSTIN, TX 78738
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
Common Stock (Time-Based Vesting)	03/07/2019		A	(A) or (D) V Amount Price 37,898 (1)	A \$ 0 437,075	D	
Common Stock (Performance-Based Vesting)	03/07/2019		A	(A) or (D) V Amount Price 56,848 (2)	A \$ 0 493,923	D	

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

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SEC 1474 (9-02)

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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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aniszewski Craig J 13215 BEE CAVE PARKWAY, SUITE B-300 AUSTIN, TX 78738			EVP & COO	

Signatures

/s/ Christopher R. Eng, as
Attorney-in-Fact
03/08/2019
Date

Signature of Reporting Person

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 as amended and restated effective June 15, 2015. The restricted shares shall become vested and nonforfeitable, subject to the reporting person's continued service as an employee of the Issuer, on March 9, 2020 (25% of the shares granted), March 9, 2021 (25% of the shares granted) and March 9, 2022 (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 as amended and restate effective June 15, 2015. The restricted shares shall become vested and nonforfeitable on March 7, 2022, if the reporting person remains in the continued service as an employee of the Issuer and the Issuer's cumulative total shareholder return (TSR) for the period starting March 7, 2019 and ending March 7, 2022 exceeds at least 25.5% of its peer group, which shall include certain constituents of the SNL US REIT Hotel Index. The number of shares will convert at a range from 25% to 200% of the shares granted to the reporting person based upon the Issuer's cumulative TSR performance compared to its peer group for the reporting 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.