Summit Hotel Properties, Inc.

Form 4

March 08, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

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obligations

may continue.

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

See Instruction 1(b).

(City)

Vesting)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Eng Christopher R. Issuer Symbol Summit Hotel Properties, Inc. [INN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify 12600 HILL COUNTRY 03/06/2017 below) BLVD.,, SUITE R-100 EVP, General Counsel, CRO & Sec (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **AUSTIN, TX 78738** 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. Transacti Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock (Time-Based Vesting)		03/06/2017		A	10,107 (1)	A	\$0	68,934	D	
Common Stock (Performance-B	ased	03/06/2017		A	15,161 (2)	A	\$0	84,095	D	

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	Expiration Date		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date	Title	or Namelana		
									Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Eng Christopher R. 12600 HILL COUNTRY BLVD., SUITE R-100 AUSTIN, TX 78738

EVP, General Counsel, CRO & Sec

Signatures

/s/ Christopher

R. Eng 03/08/2017

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).
- 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, 2018 (25% of the shares granted), March 9, 2019 (25% of the shares granted) and March 9, 2020 (the remaining 50% of the shares granted).
- 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 on March 6, 2020, 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 6, 2017 and ending March 6, 2020 exceeds at least 25.5% of its peer group, which shall include 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

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based upon the Issuer's cumulative TSR performance compared to its peer group for the reporting period.

Reporting Owners 2