

Boekelheide Kerry W
 Form 4
 January 07, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Boekelheide Kerry W

(Last) (First) (Middle)

2701 SOUTH MINNESOTA AVE.,
 STE. 2

(Street)

SIOUX FALLS, SD 57105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Summit Hotel Properties, Inc. [INN]

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

09/30/2012

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)
 Executive Chairman

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/02/2013		M		1,409,552	A	\$ 0
					1,473,658	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)

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- (4) On September 30, 2012, certain entities affiliated with the Reporting Person were dissolved and an aggregate of 108,316 OP Units were distributed by these entities to individuals who are not affiliated with the Issuer and 208,570 OP Units were distributed by these entities to the Reporting Person.
- (5) The value of each OP Unit distributed on September 30, 2012 was \$8.54, based on the price per share of the Issuer's common stock on September 28, 2012.
- (6) On September 30, 2012, The Summit Group Inc. ("SGI"), an entity that was wholly owned by the Reporting Person, distributed an aggregate of 1,183,993 OP Units to the Reporting Person.
- (7) On October 17, 2012, the Reporting Person tendered for redemption an aggregate of 1,409,552 OP Units in accordance with the Operating Partnership's partnership agreement. On January 2, 2012, the Issuer issued an aggregate of 1,409,552 shares of common stock to the Reporting Person in connection with the Reporting Person's redemption request.
- (8) The value of each OP Unit tendered for redemption by the Reporting Person was \$9.62 as of the redemption date, based on the price per share of the Issuer's common stock on January 2, 2012.

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.