

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Summit Hotel Properties, Inc.		2 Issuer's employer identification number (EIN) 27-2962512	
3 Name of contact for additional information Stuart Becker	4 Telephone No. of contact 512-538-2300	5 Email address of contact sbecker@shpreit.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 12600 Hill Country Blvd, Suite R-100		7 City, town, or post office, state, and Zip code of contact Austin, TX	
8 Date of action 2/28/2014		9 Classification and description Common Stock	
10 CUSIP number 866082100	11 Serial number(s)	12 Ticker symbol INN	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Summit Hotel Properties, Inc. distributed a quarterly cash distribution to its common shareholders on February 28, 2014.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Dividends paid in excess of the current and accumulated earnings and profits of a corporation reduce the basis of the shares of the corporation pursuant to Internal Revenue Code section 301(c)(2) and Section 316(a). The amount of the February 28, 2014 dividends paid in excess of current earnings and profits will be reported to each US shareholder as a cash liquidation distribution on 2014 Forms 1099-DIV within box 8.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The February 28, 2014 dividends paid in excess of current and accumulated earnings and profits will reduce the shareholder's basis in the issuer's securities.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Section 301(c)(2)

18 Can any resulting loss be recognized? ▶ No tax loss can be recognized by shareholders as a result of receiving the distribution payments.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ *Stuart Becker* Date ▶ 04/14/14
Print your name ▶ Stuart Becker Title ▶ CHIEF FINANCIAL OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Beth Feuchtenberger, CPA	<i>Beth Feuchtenberger</i> CPA	4/14/14		P00094367
	Firm's name ▶ Eide Bailly LLP			Firm's EIN ▶	45-0250958
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