

SUMMIT PROPERTIES INC  
Form 8-K  
May 07, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

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Date of report (Date of earliest event reported): May 6, 2004

SUMMIT PROPERTIES INC.  
(Exact name of Registrant as specified in charter)

Maryland

1-12792

56-1857807

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(State or other jurisdiction of  
incorporation or organization)

(Commission File Number)

(I.R.S. Employer  
Identification No.)

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309 E. Morehead Street, Suite 200, Charlotte, North Carolina 28202

*(Address of principal executive offices) (Zip code)*

(704) 334-3000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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Item 5. Other Events and Required FD Disclosure.

Institutional Shareholder Services ("ISS") has requested that Summit Properties Inc. (the "Company") provide ISS with additional information regarding the tax fees that the Company paid to its independent auditors, Deloitte & Touche LLP, and reported in its proxy statement for the Company's 2004 Annual Meeting of Stockholders. ISS further requested that the Company publish this information either on a Current Report on Form 8-K filed with the Securities and Exchange Commission or in a press release. Set forth below is the information that the Company provided to ISS:

FEES PAID TO INDEPENDENT AUDITORS

The table below sets forth the fees billed by Deloitte & Touche LLP for services rendered for the fiscal year ended December 31, 2003:

|  |              |
|--|--------------|
| Audit Fees   | \$ 380,000   |
| Audit-Related Fees   | 99,000       |
| Tax Fees Preparation and Compliance                                | 265,000      |
|  | <hr/>        |
| Total Audit, Audit-Related and Tax Preparation and Compliance Fees | 744,000      |
|  | <hr/>        |
| Other Non-Audit Fees:  |              |
| Tax Fees Other(1)  | 402,000      |
| All Other Fees   | 0            |
|  | <hr/>        |
| Total Other Fees   | 402,000      |
|  | <hr/>        |
| Total Fees   | \$ 1,146,000 |
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(1) Tax Fees Other includes tax advice for REIT qualification monitoring and advice with respect to property acquisitions and dispositions and financing transactions.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUMMIT PROPERTIES INC.

May 6, 2004

By: /s/ Gregg D. Adzema

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Executive Vice President and

Chief Financial Officer