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SUMMIT FINANCIAL GROUP INC

Form 4

December 05, 2011

FORM 4

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

OMB

Check this box if no longer subject to

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person
MADDY H CHARLES III

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SUMMIT FINANCIAL GROUP INC [SMMF]

(Check all applicable)

(Last)

(City)

Common

Stock

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

_X__ Director X_ Officer (give title

10% Owner Other (specify

300 NORTH MAIN STREET

(Street)

(State)

12/05/2011

(Month/Day/Year) 12/05/2011

below) President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

MOOREFIELD, WV 26836

					• ' •		•
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code	4. Securities Acquired on(A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4 and 5) (A) or Amount (D) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock					22,859.811	I	By ESOP
Common Stock					6,332.8171	D	

1,000

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

P

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By Wife

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number.

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		-	7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 5.21					02/26/1999(1)	02/26/2013(2)	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000(1)	02/25/2014(2)	Common Stock
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002(1)	10/26/2016(2)	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003(1)	12/06/2017(2)	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004(1)	12/12/2018(2)	Common Stock
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010(3)	06/01/2019(3)	Common Stock
Subscription Rights (right to buy)	\$ 500					07/01/2011	10/31/2011	Preferred Stock
8% Non-Cumulative Convertible	\$ 4					03/01/2012(3)	06/01/2021(3)	Common Stock

Preferred Stock, Series 2011

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MADDY H CHARLES III						

300 NORTH MAIN STREET MOOREFIELD, WV 26836

X

President & CEO

Signatures

Teresa D. Ely Lmtd POA, Attorney-in-Fact

12/05/2011

**Signature of Reporting Person

Date

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) Option Vests in 5 equal annual installments with beginning dated indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.
- (3) The 2009 Series Preferred Stock and 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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