

SUMMIT FINANCIAL GROUP INC  
 Form 5  
 March 16, 2015

**FORM 5**

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

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**PICCIRILLO CHARLES**

2. Issuer Name and Ticker or Trading Symbol  
**SUMMIT FINANCIAL GROUP INC [SMMF]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 03/12/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

PO BOX 38

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MADISON, WV 25130

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/12/2015	WV	C4	7,500 (3) A \$ 4	29,108.3969	D	WV
Common Stock	03/12/2015	WV	C4	250 (3) A \$ 4	663.6275	I	By Spouse
Common Stock	03/12/2015	WV	C4	18,181 (4) A \$ 5.5	18,181	I	By Anggus Enterprises

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

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SEC 2270 (9-02)

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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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title of Underlying Security (Instr. 3)
					(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock	\$ 0 <sup>(2)</sup>	∅	∅	∅	∅	∅	∅ <sup>(1)</sup>	∅ <sup>(1)</sup>	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5	03/12/2015	∅	C4	∅	18,181	03/01/2010 <sup>(4)</sup>	06/01/2019	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015	∅	C4	∅	250	03/01/2012 <sup>(3)</sup>	06/01/2021	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015	∅	C4	∅	7,500	03/01/2012 <sup>(3)</sup>	06/01/2021	Comm Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICCIRILLO CHARLES PO BOX 38 MADISON, WV 25130	∅ X	∅	∅	∅

## Signatures

Teresa D. Ely, Lmted POA  
Attorney-In-Fact

03/16/2015

\_\_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) Shares of Phantom Stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- (2) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.
- (3) The Series 2011 Preferred Stock was converted to Common Stock on 3/12/2015.
- (4) The Series 2009 Preferred Stock converted to Common Stock on 3/12/2015.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.