

SUMMIT FINANCIAL GROUP INC

Form 4

March 16, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

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

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)  
300 NORTH MAIN STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2015

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President & CEO

MOOREFIELD, WV 26836

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 03/12/2015                              |                                                             | C                                    | 250 A \$ 4                                                                 | 11,982.8171                                                                                                        | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 25,985.9434                                                                                                        | I                                                                    | By ESOP                                 |
| Common<br>Stock                       | 03/12/2015                              |                                                             | C                                    | 45,454 A \$ 5.5                                                            | 55,529.4603                                                                                                        | I                                                                    | By Wife                                 |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security<br>(Instr. 3)              | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 7. Title and Underlying<br>(Instr. 3 and 4) |
|------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------|
|                                                            |                                                        |                                         |                                                       | Code                              | V (A) (D)                                                                                  | Date Exercisable Expiration Date                            | Title                                       |
| Employee Stock Option (Right to Buy)                       | \$ 5.95                                                |                                         |                                                       |                                   |                                                                                            | 10/26/2002 10/26/2016 <sup>(1)</sup>                        | Common Stock                                |
| Employee Stock Option (Right to Buy)                       | \$ 9.49                                                |                                         |                                                       |                                   |                                                                                            | 12/06/2003 12/06/2017                                       | Common Stock                                |
| Employee Stock Option (Right to Buy)                       | \$ 17.79                                               |                                         |                                                       |                                   |                                                                                            | 12/12/2004 12/12/2018 <sup>(1)</sup>                        | Common Stock                                |
| Employee Stock Option (Right to Buy)                       | \$ 25.93                                               |                                         |                                                       |                                   |                                                                                            | 12/06/2005 12/07/2019 <sup>(1)</sup>                        | Common Stock                                |
| Employee Stock Option (Right to Buy)                       | \$ 24.44                                               |                                         |                                                       |                                   |                                                                                            | 12/06/2005 12/06/2015 <sup>(1)</sup>                        | Common Stock                                |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2009 | \$ 5.5                                                 | 03/12/2015                              |                                                       | C                                 | 45,454 <sup>(2)</sup>                                                                      | 03/01/2010 06/01/2019                                       | Common Stock                                |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2011 | \$ 4                                                   | 03/12/2015                              |                                                       | C                                 | 250 <sup>(2)</sup>                                                                         | 03/01/2012 06/01/2021                                       | Common Stock                                |

## 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

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) Option expires in 5 equal annual installments with the final date indicated.

(2) The 2009 Series Preferred Stock and 2011 Series 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 is insufficient, *see* Instruction 6 for procedure.

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