

SUMMIT FINANCIAL GROUP INC
 Form 4
 May 09, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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

(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)
05/09/2013

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

MOOREFIELD, WV 26836

(City) (State) (Zip)

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

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 05/09/2013 ⁽⁴⁾ | | J ⁽⁵⁾ | 304.212 A | \$ 0 25,276.6632 | I | By ESOP |
| Common Stock | | | | | 10,075.4603 | I | By Wife |
| Common Stock | | | | | 6,332.8171 | D | |

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

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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. 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 and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| 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) | \$ 25.93 | | | | | 12/06/2005 ⁽¹⁾ 12/07/2019 ⁽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 |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2011 | \$ 4 | | | | | 03/01/2012 ⁽³⁾ 06/01/2021 ⁽³⁾ | 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 Lmted POA,
Attorney-in-Fact

05/09/2013

__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.
- (4) The information reported herein is based on a plan statement dated 12/31/2012 received in May 2013.
- (5) Between January 1, 2012 and December 31, 2012, acquired 304.2120 shares of Summit common stock under the Summit Financial Group, Inc. Employee Stock Ownership Plan.

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