

SUMMIT FINANCIAL GROUP INC
 Form 4
 October 26, 2015

FORM 4

**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).

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)
10/23/2015

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 10/23/2015 | | M | V Amount (A) or (D) Price \$ 5.95 | 13,149.7972 (3) | D | |
| Common Stock | | | | | 55,929 | I | By Wife |
| Common Stock | | | | | 26,514.2519 | I | By ESOP |

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) | \$ 5.95 | 10/23/2015 | | M | 1,200 | 10/26/2002 | 10/26/2016 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 9.49 | | | | | 12/06/2003 | 12/06/2017 ⁽²⁾ | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 17.79 | | | | | 12/12/2004 | 12/12/2018 ⁽²⁾ | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 25.93 | | | | | 12/06/2005 | 12/07/2019 ⁽²⁾ | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 24.44 | | | | | 12/06/2005 | 12/06/2015 ⁽²⁾ | Common Stock |
| Stock-Settled Stock Appreciation Rights | \$ 12.01 | | | | | 04/22/2016 ⁽¹⁾ | 04/23/2025 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | | President & CEO | |

MADDY H CHARLES III
300 NORTH MAIN STREET
MOOREFIELD, WV 26836

Signatures

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

10/26/2015

__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 and/or SAR vests in 5 equal annual installments with the beginning date indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.
- (3) The amount beneficially owned at the end of the month changed due to 1.022337 shares acquired through participation in the Company's dividend reinvestment program.

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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