

BENSENHAVER DEWEY F

Form 4

December 31, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BENSENHAVER DEWEY F

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. Date of Earliest Transaction
(Month/Day/Year)
12/30/2009

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

HC 30, BOX 95

(Street)

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

PETERSBURG, WV 26847

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					28,851	D	
Common Stock					4,769	I	By Wife
Common Stock					13,544	I	By children
Common Stock					1,320	I	by self as Cust for children
Common Stock					556	I	by Wife as Cust for

children

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

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SEC 1474
(9-02)

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 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Phantom Stock	\$ 0 <u>(1)</u>	12/30/2009		P	278.48 <u>(4)</u>	<u>(2)</u> <u>(2)</u>	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 ⁽³⁾ 06/01/2019 ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BENSENHAVER DEWEY F HC 30, BOX 95 PETERSBURG, WV 26847	X

Signatures

Teresa D. Ely, Lmt'd POA
Attorney-in-Fact 12/31/2009

 **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) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.

(2) Shares of phantom stock are payable only in cash following termination of the reporting person's service as a director of Summit.

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(3) The 2009 Series Preferred Stock may be converted at the holder's option on any dividend payment date.

(4) Acquired 278.48 shares of phantom stock through the Company's Director Deferral Plan.

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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