

SUMMIT FINANCIAL GROUP INC

Form 4

May 02, 2012

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 *
JENNINGS SCOTT C

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)

PO BOX 438

(Street)

MOOREFIELD, WV 26836

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2012

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

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr. VP & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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					202.293	D	
Common Stock	05/02/2012 ⁽³⁾		J ⁽⁴⁾		1,384.0478	A	\$ 0 13,332.1997
						I	By ESOP

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

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information contained in this form are not
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SEC 1474
(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 and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.95							10/26/2002 ⁽¹⁾	10/26/2016 ⁽²⁾	Common Stock	4,000
Employee Stock Option (Right to Buy)	\$ 9.49							12/06/2003 ⁽¹⁾	12/06/2017 ⁽²⁾	Common Stock	4,400
Employee Stock Option (Right to Buy)	\$ 17.79							12/12/2004 ⁽¹⁾	12/12/2018 ⁽²⁾	Common Stock	7,000
Employee Stock Option (Right to Buy)	\$ 25.93							12/06/2005	12/07/2019 ⁽²⁾	Common Stock	8,000
Employee Stock Option Plan (Right to Buy)	\$ 24.44							12/06/2005	12/06/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Sr. VP & COO	

JENNINGS SCOTT C
PO BOX 438
MOOREFIELD, WV 26836

Signatures

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

05/02/2012

__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 date indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated
- (3) The information reported herein is based on a plan statement dated 12/31/11 received in May 2012.
- (4) Between January 1, 2011 and December 31, 2011, acquired 1,384.0478 shares of Summit common stock under the Summit Financial Group, Inc. Employee Stock Ownership 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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