

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 May 07, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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)  
**05/06/2014**

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 Beneficial Ownership (Instr. 4)
Common Stock	05/06/2014 <sup>(3)</sup>		J <sup>(4)</sup>	V	709.2802 A \$ 0	I	By ESOP
Common Stock					10,075.4603	I	By Wife
Common Stock					9,132.8171	D	

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 required to respond unless the form displays a currently valid OMB control**

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 (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)
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 <sup>(1)</sup>	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					03/01/2010 <sup>(2)</sup> 06/01/2019	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4					03/01/2012 <sup>(2)</sup> 06/01/2021	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Edgar Filing: SUMMIT FINANCIAL GROUP INC - Form 4

Director    10% Owner    Officer    Other

MADDY H CHARLES III  
300 NORTH MAIN STREET    X    President & CEO  
MOOREFIELD, WV 26836

## Signatures

Teresa D. Ely Lmted POA,  
Attorney-in-Fact    05/07/2014

\_\_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 may be converted at the holder's option on any dividend payment date.
- (3) The information reported herein is based on a plan statement dated 12/31/2013 received in May 2014.
- (4) Between January 1, 2013 and December 31, 2013, acquired 709.2802 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.