

SUMMIT FINANCIAL GROUP INC
Form SC 13D/A
April 12, 2012

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 6)*

Summit Financial Group

(Name of Issuer)

Common

(Title of Class of Securities)

86606g

(CUSIP Number)

Teresa Ely, Summit Financial Group PO Box 179 Moorefield, West Virginia 26836 Phone : 304-530-1000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 01, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1
Crites John

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

2

SEC USE ONLY

3

SOURCE OF FUNDS

4
PF OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
United States

SOLE VOTING POWER

7
321,576

SHARED VOTING POWER

8
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9
321,576

SHARED DISPOSITIVE POWER

10
319,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11
798,816

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13
10.41%

TYPE OF REPORTING PERSON

14
IN

Item 1. Security and Issuer

Item 1 is amended to read as follows:

This Amendment No. 6 to Schedule 13D is being filed by John W. Crites to amend the Schedule 13D filed on March 31, 2009, as previously amended by Amendment No. 1 to the Schedule 13D filed on March 12, 2010, Amendment No. 2 to the Schedule 13D filed on December 9, 2010, Amendment No. 3, to the 13D filed on January 6, 2012, Amendment No. 4, to the 13D filed on February 7, 2012 and Amendment No. 5, to the 13D filed on March 15, 2012 (together, the "Schedule 13D"), relating to the common stock, par value \$2.50 per share, of Summit Financial Group, Inc., a West Virginia corporation to reflect Mr. Crites acquisition on April 1, 2012 of the right to convert some or all of Summit's Series 2011 Preferred Stock into a maximum of 250,000 shares of Summit Stock.

The class of equity securities to which this Statement relates is the Common Stock, par value \$ 2.50 per share (the "Shares" or the "Common Stock"), of Summit Financial Group, Inc. a West Virginia corporation ("Summit"), whose principal executive offices are at 300 North Main Street, Moorefield, WV 26836.

Item 2. Identity and Background

- (a) No Change
- (b) No Change
- (c) No Change
- (d) No Change
- (e) No Change
- (f) No Change

Item 3. Source and Amount of Funds or Other Consideration

No Change

Item 4. Purpose of Transaction

Item 4 is amended and supplemented to reflect the following:

On October 31, 2011 Mr. and Mrs. Crites purchased 2,000 shares of Summit Financial Group, Inc. 8% Non-Cumulative Convertible Preferred Stock, Series 2011. Under the terms of the Series 2011 Preferred Stock, Mr. and Mrs. Crites have the right to convert the Series 2011 Preferred Stock on any dividend payment date, at their option, into shares of Common Stock based on a conversion rate determined by dividing \$500 by \$4.00. The dividend payment dates are March 1, June 1, September 1 and December 1 of each year (each "Dividend Payment Date"). Mr. and Mrs. Crites will be deemed to have beneficial ownership of 250,000 shares of Summit Common Stock on the date that is sixty days prior to each Dividend Payment Date. On April 1, 2012, Mr. and Mrs. Crites acquired the right to convert their Series 2011 Preferred Stock into shares of Common Stock. Accordingly, as of April 1, 2012, Mr. and Mrs. Crites were deemed to have beneficial ownership of an additional 250,000 shares of Common Stock.

- (a) No Change
- (b) No Change
- (c) No Change
- (d) No Change
- (e) No Change
- (f) No Change
- (g) No Change
- (h) No Change
- (i) No Change
- (j) No Change

Item 5. Interest in Securities of the Issuer

- (a) Item 5(a) is amended to read as follows:

Mr. Crites beneficially owns an aggregate of 798,816 Shares or 10.41% of Summit Stock. 250,000 of the Shares beneficially owned by Mr. Crites arise from the right to convert some or all of 2,000 shares of the Series 2011 Preferred Stock into a maximum of 250,000 shares of Summit Common Stock. See Item 6 below.

- (b) Item 5(b) is amended to read as follows:

Mr. Crites beneficially owns an aggregate of 798,816 Shares or 10.41% of Summit Stock. 250,000 of the Shares beneficially owned by Mr. Crites arise from the right to convert some or all of 2,000 shares of the Series 2011 Preferred Stock into a maximum of 250,000 shares of Summit Common Stock. See Item 6 below.

- (c) No Change

| Transaction Date | Shares or Unites Purchased (Sold) | Price Per Share or Unit |
|------------------|-----------------------------------|-------------------------|
|------------------|-----------------------------------|-------------------------|

- (d) Item 5(d) is amended to read as follows:

Mr. Crites' spouse has the right to receive or the power to direct the receipt of dividends from, or the right to receive the proceeds from the sale of 250,000 of the Shares jointly and beneficially owned by them, which includes the maximum of 250,000 shares of Common Stock into which the Series 2011 Preferred Stock is convertible on June 1, 2012. In her capacity as co-trustee of six of the eight subtrusts described in Item 6 below, Mrs. Crites also has the power to direct the receipt of dividends from, or the right to receive the proceeds from the sale of 69,000 of the Shares. The trustee of two of the subtrusts described in Item 6, below has the power to direct the receipt of dividends from, or the right to receive the proceeds from the sale of

158,240 of the Shares.

(e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No Change

Item 7. Material to Be Filed as Exhibits

N/A

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Summit Financial Group

April 12, 2012

By: /s/ Teresa D. Ely
Lmtd POA Attorney-In-Fact

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Footnotes:

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)
