

SUMMIT FINANCIAL GROUP INC
 Form 4
 March 17, 2015

FORM 4

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

OMB APPROVAL

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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 *
FRYE PATRICK

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 891
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP & Chief of Credit Admin

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)
			Code	V Amount (D) Price			
Common Stock					8,136.9441	I	By ESOP
Common Stock	03/12/2015		C	45,454 A \$ 5.5	54,326	D	

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

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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 Underlying (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 12/06/2017	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 12/12/2018 ⁽¹⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 12/07/2019 ⁽¹⁾	Common Stock
Employee Stock Option Plan (Right to Buy)	\$ 24.44					12/06/2005 12/06/2015	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5	03/12/2015		C	45,454 ⁽²⁾	03/01/2010 06/01/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRYE PATRICK PO BOX 891 MOOREFIELD, WV 26836			Sr. VP & Chief of Credit Admin	

Signatures

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

03/16/2015

**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 expires in 5 equal annual installments with the final date indicated.
 - (2) The 2009 Series Preferred Stock converted to Common Stock on 3/12/2015.

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.