#### Edgar Filing: SUMMIT FINANCIAL GROUP INC - Form 4

SUMMIT FINANCIAL GROUP INC Form 4 October 31, 2014 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BEAN OSCAR M** Issuer Symbol SUMMIT FINANCIAL GROUP (Check all applicable) INC [SMMF] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) PO BOX 30 10/31/2014 Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting MOOREFIELD, WV 26836 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported  $(\mathbf{I})$ (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common By 4,854.9912 Ι Stock Spouse Common 10/31/2014 Ρ 200 72,202 D А 11.6875 Stock

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. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			and 7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Phantom Stock	\$ 0 <u>(1)</u>					(2)	(2)	Common Stock	1,
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 <u>(3)</u>	06/01/2019	Common Stock	18
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$4					03/01/2012 <u>(3)</u>	06/01/2021	Common Stock	2

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
BEAN OSCAR M						
PO BOX 30	Х		Chairman			
MOOREFIELD, WV 26836						
Signatures						
Teresa D. Ely, Lmtd POA Attorney-in-Fact	10/31/2014					
**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) 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 and 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.

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.