

SUMMIT FINANCIAL GROUP INC
 Form 4
 March 16, 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 *
HUFFMAN GERALD W

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

HC 33, BOX 620
 (Street)

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

PETERSBURG, WV 26847
 (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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/12/2015		C		18,181	A	\$ 5.5
Common Stock	03/12/2015		C		37,500	A	\$ 4
					78,181		
					115,681		

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

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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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
Phantom Stock	\$ 0 ⁽²⁾					⁽³⁾	⁽³⁾	Common Stock
8% Non-Cumulative Convertible Preferred Stock Series 2009	\$ 5.5	03/12/2015		C	18,181 ⁽¹⁾	03/01/2010	06/01/2019	Common Stock
8% Non-Cumulative Convertible Preferred Stock Series 2011	\$ 4	03/12/2015		C	37,500 ⁽¹⁾	03/01/2012	06/01/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUFFMAN GERALD W HC 33, BOX 620 PETERSBURG, WV 26847	X			

Signatures

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

**Signature of Reporting Person

03/16/2015

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) The 2009 Series Preferred Stock and 2011 Series Preferred Stock was converted to Common Stock on 3/12/2015.
 - (2) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.
 - (3) Shares of Phantom Stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- 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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