

SUMMIT FINANCIAL GROUP INC
 Form 4
 February 12, 2013

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)
02/08/2013

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

MOOREFIELD, WV 26836

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

(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					24,972.4512	I	By ESOP
Common Stock					10,075.4603	I	By Wife
Common Stock	02/08/2013		M		4,800	A	\$ 5.21
Common Stock	02/08/2013		S		3,250	D	\$ 7.1
Common Stock	02/12/2013		S		1,550	D	\$ 7

Edgar Filing: SUMMIT FINANCIAL GROUP INC - Form 4

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 number.

SEC 1474
(9-02)

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 (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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 5.21	02/08/2013		M	4,800	02/26/1999 ⁽¹⁾	02/26/2013 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000 ⁽¹⁾	02/25/2014 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 ⁽¹⁾	10/26/2016 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 ⁽¹⁾	12/06/2017 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 ⁽¹⁾	12/12/2018 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 ⁽¹⁾	12/07/2019 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 ⁽³⁾	06/01/2019 ⁽³⁾	Common Stock
	\$ 4					03/01/2012 ⁽³⁾	06/01/2021 ⁽³⁾	

8%
 Non-Cumulative
 Convertible
 Preferred Stock,
 Series 2011

Common
 Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADDY H CHARLES III 300 NORTH MAIN STREET MOOREFIELD, WV 26836	X		President & CEO	

Signatures

Teresa D. Ely Lmt'd POA,
 Attorney-in-Fact

02/12/2013

**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 Vests in 5 equal annual installments with beginning dated indicated.
 - (2) Option expires in 5 equal annual installments with the final date indicated.
 - (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.