

SUMMIT FINANCIAL GROUP INC
 Form 4
 April 10, 2015

FORM 4

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

OMB APPROVAL

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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 *
PICCIRILLO CHARLES

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 38

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

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

(Street)
MADISON, WV 25130

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 Indirect Ownership (Instr. 4)
Common Stock	03/12/2015 ⁽⁷⁾		C	V Amount 7,500 ⁽⁴⁾ (A) or (D) A Price \$ 4	29,308.3969 ⁽⁵⁾	D	
Common Stock	03/12/2015 ⁽⁷⁾		C	250 ⁽⁴⁾ (A) or (D) A Price \$ 4	463.6275 ⁽⁶⁾	I	By Spouse
Common Stock	03/12/2015 ⁽⁷⁾		C	18,181 ⁽³⁾ (A) or (D) A Price \$ 5.5	18,181	I	By Anggus Enterprises

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

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number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock	\$ 0 ⁽²⁾					<u>(1)</u>	<u>(1)</u>	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5	03/12/2015		C	18,181	03/01/2010	06/01/2019	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015		C	250	03/01/2012	06/01/2021	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015		C	7,500	03/01/2012	06/01/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICCIRILLO CHARLES PO BOX 38 MADISON, WV 25130		X		

Signatures

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

04/10/2015

__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) Shares of Phantom Stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- (2) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.
- (3) The 2009 Series Preferred Stock was converted to Common Stock on 3/12/2015/
- (4) The Series 2011 Preferred Stock was converted to Common Stock on 3/12/2015.
- (5) The amount of securities beneficially owned at the end of period increased by 200 shares, which were previously reported as indirect ownership (Spouse).
- (6) The number of shares beneficially owned at the end of the period decreased by 200 shares as these shares are now reported as Direct ownership.
- (7) This transaction was erroneously reported on 3/16/2015 on a Form 5.

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.