

SUMMIT FINANCIAL GROUP INC

Form 4

December 05, 2016

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 *
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)

MOOREFIELD, WV 26836

(City) (State) (Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/02/2016

4. If Amendment, Date Original
 Filed(Month/Day/Year)

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

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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	12/02/2016		M	880	A	\$ 9.49	59,168
						10,905.0891	I
							By ESOP

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

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 information contained in this form are not
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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 Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares of Common Stock
Employee Stock Option (Right to Buy)	\$ 9.49	12/02/2016		M	880	12/06/2003 12/06/2017 ⁽²⁾	Common Stock	8
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 12/12/2018 ⁽²⁾	Common Stock	3
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 12/07/2019 ⁽²⁾	Common Stock	6
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005 12/06/2015 ⁽²⁾	Common Stock	
Stock-Settled Stock Appreciation Rights	\$ 12.01					04/22/2016 ⁽¹⁾ 04/23/2025	Common Stock	17

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, Lmtd POA,
Attorney-in-Fact

12/05/2016

__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 and/or SAR vests in 5 equal annual installments with the beginning date indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.
- (3) The number of Derivative Securities Beneficially Owned changed due to the expiration of 1,200 stock options on December 12, 2015.
- (4) The number of Derivative Securities Beneficially Owned changed due to the expiration of 1,600 stock options on December 7, 2015.
- (5) The number of Derivative Securities Beneficially Owned changed due to the expiration of 10,000 stock options on December 6, 2015.

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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