

SUMMIT FINANCIAL GROUP INC

Form 4

May 07, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)
05/06/2014

☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/06/2014 ⁽³⁾		J ⁽⁴⁾		709.2802	A	\$ 0
							25,985.9434
Common Stock							10,075.4603
Common Stock							9,132.8171

By ESOP

By Wife

D

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)

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	Underlying Security
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002	10/26/2016 ⁽¹⁾	Common Stock	
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003	12/06/2017 ⁽¹⁾	Common Stock	
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004	12/12/2018 ⁽¹⁾	Common Stock	
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005	12/07/2019 ⁽¹⁾	Common Stock	
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015 ⁽¹⁾	Common Stock	
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 ⁽²⁾	06/01/2019	Common Stock	
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4					03/01/2012 ⁽²⁾	06/01/2021	Common Stock	

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

MADDY H CHARLES III
300 NORTH MAIN STREET X President & CEO
MOOREFIELD, WV 26836

Signatures

Teresa D. Ely Lmted POA,
Attorney-in-Fact 05/07/2014

__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) Option expires in 5 equal annual installments with the final date indicated.
- (2) The 2009 Series Preferred Stock and 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (3) The information reported herein is based on a plan statement dated 12/31/2013 received in May 2014.
- (4) Between January 1, 2013 and December 31, 2013, acquired 709.2802 shares of Summit common stock under the Summit Financial Group, Inc. Employee Stock Ownership Plan.

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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