

SUMMIT FINANCIAL GROUP INC
 Form 4
 October 23, 2014

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 *
 TISSUE ROBERT S

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 1822
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/22/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP & CFO

LEWISBURG, WV 24901

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 10/22/2014 | | M | V Amount (A) or (D) Price \$ 5.95 | 24,118 | D | |
| Common Stock | | | | | 700 | I | by Spouse |
| Common Stock | | | | | 8,004.2943 | I | By ESOP |

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 |
| Employee Stock Option (Right to Buy) | \$ 5.95 | 10/22/2014 | | M | 800 | 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 Plan (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

Director 10% Owner Officer Other

TISSUE ROBERT S
PO BOX 1822
LEWISBURG, WV 24901

Senior
VP &
CFO

Signatures

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

10/23/2014

__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 dated 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.

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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