SUMMIT FINANCIAL GROUP INC
Form 4
December 09, 2016

FORM 4

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

OMB APPROVAL
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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 *
JENNINGS SCOTT C

(Last) (First) (Middle)

PO BOX 438

(Street)

MOOREFIELD, WV 26836

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SUMMIT FINANCIAL GROUP INC [SMMF]

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2016

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Sr. VP & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								17,120.324	I	By ESOP
Common Stock	12/07/2016		M		1,600	A	$ 25.93	2,834.1157	D	
Common Stock	12/07/2016		S		1,600	D	$ 29.356	1,234.1157	D	
Common Stock	12/09/2016		M		1,400	A	$ 17.79	1,234.1157	D	
Common Stock	12/09/2016		S		1,400	D	$ 29.15	1,234.1157	D	

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

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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 of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Employee Stock Option (Right to Buy)	$ 9.49							12/06/2003	12/06/2017[2]	Common Stock	
Employee Stock Option (Right to Buy)	$ 17.79	12/09/2016		M			1,400	12/12/2004	12/12/2018[2]	Common Stock	
Emplolyee Stock Option (Right to Buy)	$ 25.93	12/07/2016		M			1,600	12/06/2005	12/07/2019[2]	Common Stock	
Stock-Settled Stock Appreciation Rights	$ 12.01							04/22/2016[1]	04/23/2025	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENNINGS SCOTT C PO BOX 438 MOOREFIELD, WV 26836			Sr. VP & COO	

Signatures

Teresa D. Ely Lmtd POA, Attorney-in-Fact	12/09/2016
**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 880 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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