

SUMMIT FINANCIAL GROUP INC

Form 8-K/A

April 14, 2009

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

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

February 12, 2009

Summit Financial Group, Inc.

(Exact name of registrant as specified in its charter)

West Virginia
(State or other jurisdiction of
incorporation or
organization)

No. 0-16587

(Commission File Number)

55-0672148
(I.R.S. Employer

Identification No.)

300 North Main Street
Moorefield, West Virginia 26836
(Address of Principal Executive Offices)

(304) 530-1000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- [] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - [] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - [] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - [] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Explanatory Note:

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed by Summit Financial Group, Inc. (“Summit”) on February 12, 2009, to disclose additional information about Summit’s incentive compensation plans. In addition, on March 6, 2009, Summit filed a Current Report on Form 8-K pursuant to item 1.01 to disclose an amendment to its compensation arrangement with C. David Robertson. This Current Report on Form 8-K/A is also being filed to disclose this information under Item 5.02 of Form 8-K.

Section 1 – Registrant’s Business and Operations

Item 5.02 Departure of Directors or Certain Officers, Appointment of Certain Others, Compensatory Arrangements of Certain Officers

On February 12, 2009, the Board of Directors of Summit suspended indefinitely its Incentive Compensation Plan and the Alternative Compensation Plan.

On March 6, 2009, Summit Financial Group, Inc. entered into a First Amendment to Amended and Restated Employment Agreement with C. David Robertson (the “First Amendment”), which extended the term of Mr. Robertson’s employment until December 31, 2009, and provided for an automatic extension of the term for nine (9) additional months (until September 30, 2010). The First Amendment also deleted the requirement that Summit pay Mr. Robertson’s country club dues.

A copy of the First Amendment to Amended and Restated Employment Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 First Amendment to Amended and Restated Employment Agreement

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUMMIT FINANCIAL GROUP, INC.

Date: __April 13, 2009

By: _____/s/ Julie R. Cook_____
Julie R. Cook
Vice President &

Chief Accounting Officer

