

SUMMIT FINANCIAL GROUP INC
 Form 4
 April 27, 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

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 438
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & COO

MOOREFIELD, WV 26836

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 04/27/2016 ⁽³⁾ | | J ⁽⁴⁾ | 2,617.1451 A | \$ 0 17,120.324 | I | By ESOP |
| Common Stock | | | | | 351.6609 ⁽⁵⁾ | D | |

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

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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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy) | \$ 9.49 | | | | | 12/06/2003 12/06/2017 ⁽²⁾ | Common Stock 2,6 |
| Employee Stock Option (Right to Buy) | \$ 17.79 | | | | | 12/12/2004 12/12/2018 ⁽²⁾ | Common Stock 5,6 |
| Employee Stock Option (Right to Buy) | \$ 25.93 | | | | | 12/06/2005 12/07/2019 ⁽²⁾ | Common Stock 8,0 |
| Employee Stock Option Plan (Right to Buy) | \$ 24.44 | | | | | 12/06/2005 12/06/2015 ⁽²⁾ | Common Stock 10, |
| 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 |
| JENNINGS SCOTT C PO BOX 438 MOOREFIELD, WV 26836 | | | Sr. VP & COO | |

Signatures

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

04/27/2016

__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 information reported herein is based on a plan statement dated 12/31/2015 received in April 2016.
- (4) Between January 1, 2015 and December 31, 2015, acquired 2,617.1451 shares of Summit Common Stock under the Summit Financial Group, Inc. Employee Stock Ownership Plan.
- (5) The amount beneficially owned at the end of the month changed due to 5.8689 shares acquired through participation in the Company's dividend reinvestment program.

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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