HAWSE THOMAS J III

Form 4

September 03, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * HAWSE THOMAS J III			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SUMMIT FINANCIAL GROUP INC [SMMF]	(Check all applicable)		
(Last) PO BOX 602	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2010	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
10 DOX 002	•		09/02/2010			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
MOOREFIEI	D WV 26	5836	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
MOOKETE	DD, W V 20	050		Person		

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acc	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Stock							1,500	I	By Spouse
Common Stock							4,109	I	By Self Directed IRA FBO Spouse
Common Stock	09/02/2010		P	200	A	\$ 3.49	52,850	D	
Common Stock	09/02/2010		P	800	A	\$ 3.53	53,650	D	

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio	5. orNumber	6. Date Exercises Expiration D		7. Title and A Underlying S		8. Price Derivati
Security (Instr. 3)	or Exercise Price of Derivative Security	(i.i.d.)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed	(Month/Day/ e		(Instr. 3 and		Security (Instr. 5
					of (D) (Instr. 3, 4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (1)					(2)	(2)	Common Stock	7,585.42	

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
HAWSE THOMAS J III PO BOX 602 MOOREFIELD, WV 26836	X						
^ '							

Signatures

Teresa D. Ely, Lmtd POA, Attorney-in-Fact 09/03/2010 **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) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (2) Shares of phantom stock are payable only in cash following termination of the reporting person's service as a director of Summit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2