

SUMMIT FINANCIAL GROUP INC

Form 4

March 16, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
CRITES JOHN W2. 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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2015☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PO BOX 867

(Street)

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

PETERSBURG, WV 26847

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/12/2015		C	62,125 A \$ 4	89,425	D	
Common Stock	03/12/2015		C	146,125 A \$ 4	215,125	I	FBO Grandchildren
Common Stock					71,059	I	The Patricia A Crites 2010 GRAT
Common Stock					124,320	I	By Spouse
Common Stock					98,897	I	The Patricia A Crites 2012

GRAT

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

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SEC 1474
(9-02)

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 (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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Phantom Stock	\$ 0 ⁽²⁾					⁽³⁾	⁽³⁾	Common Stock	8
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015		C	1,503 ⁽¹⁾	03/01/2012	06/01/2021	Common Stock	
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015		C	1,169 ⁽¹⁾	03/01/2012	06/01/2021	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRITES JOHN W PO BOX 867 PETERSBURG, WV 26847	X			

Signatures

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

03/16/2015

 **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) The 2011 Series Preferred Stock converted to Common Stock on 3/12/2015.

(2) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.

(3) 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.

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