BENSENHAVER DEWEY F

Form 4

Stock

Stock

Stock

Stock

Common

Common

Common

December 31, 2009

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading BENSENHAVER DEWEY F Issuer Symbol SUMMIT FINANCIAL GROUP (Check all applicable) INC [SMMF] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) HC 30, BOX 95 12/30/2009 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PETERSBURG, WV 26847 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Ownership (Month/Day/Year) (Instr. 3, 4 and 5) Owned Indirect (I) (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 28,851 D Stock Common 4,769 Ι By Wife

By

children by self as

Cust for

children

by Wife as Cust for

13.544

1,320

556

I

Ι

I

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children

(9-02)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title Securi (Instr.	•	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 on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year		7. Title a Underlyi (Instr. 3 a
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Phan	tom Stock	\$ 0 (1)	12/30/2009		P	278.48 (4)	(2)	(2)	Comm
Conv Prefe	Cumulative vertible stred Stock, s 2009	\$ 5.5					03/01/2010(3)	06/01/2019 <u>(3)</u>	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BENSENHAVER DEWEY F HC 30, BOX 95 PETERSBURG, WV 26847	X					

Signatures

Teresa D. Ely, Lmtd POA 12/31/2009 Attorney-in-Fact

> **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.

Reporting Owners 2

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- (3) The 2009 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (4) Acquired 278.48 shares of phantom stock through the Company's Director Deferral Plan.

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.