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SUMMIT FINANCIAL GROUP INC

Form 4

December 31, 2009

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

SECURITIES

OMB Number:

3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **CRITES JOHN W**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SUMMIT FINANCIAL GROUP

(Check all applicable)

INC [SMMF]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director Officer (give title below)

10% Owner Other (specify

PO BOX 867

12/30/2009

(Month/Day/Year)

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

Person

PETERSBURG, WV 26847

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)

Ι

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A) or Code V Amount (D) Price

number.

Transaction(s) (Instr. 4)

(Instr. 3 and 4)

D

Common Stock

357,576

FBO

Common Stock

33,000

Grandchildren

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if			6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities		8 D
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)		S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					(I
	Derivative Security				or Disposed of (D)					
	Security				(Instr. 3, 4,					
					and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (1)	12/30/2009		P	860.76	(2)	(2)	Common Stock	8,375.68	

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, Lmtd POA 12/31/2009 Attorney-in-Fact **Signature of Reporting Person

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).

Date

- (1) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (2) Shares of phantom stock are payable 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.

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