#### **HUFFMAN GERALD W**

Form 4

December 31, 2009

## FORM 4

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

**OMB** Number:

3235-0287

0.5

Check this box if no longer

January 31, Expires: 2005

**OMB APPROVAL** 

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per

Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Last)

HC 33, BOX 620

(Print or Type Responses)

1. Name and Address of Reporting Person \* **HUFFMAN GERALD W** 

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SUMMIT FINANCIAL GROUP

(Check all applicable)

INC [SMMF] (Middle)

3. Date of Earliest Transaction

X\_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

(Month/Day/Year)

12/30/2009

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

3.

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

PETERSBURG, WV 26847

(City) (State) (Zip)

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

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

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Ownership Indirect (I) Following (Instr. 4) (Instr. 4)

D

Reported (A) Transaction(s) or

Code V Amount (D) Price

4. Securities

(Instr. 3 and 4)

Common Stock

60,000

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 (9-02)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)

#### Edgar Filing: HUFFMAN GERALD W - Form 4

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. Transac Code (Instr. 8	3)	5. Number Derivative Securities Acquired or Dispos (D) (Instr. 3, 4 and 5)	(A) ed of	6. Date Exercisab Date (Month/Day/Year	•	7. Title a Underlyi (Instr. 3 a
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock	\$ 0 (1)	12/30/2009		P		468.35 (4)		(2)	(2)	Commo
8% Non-Cumulative Convertible Preferred Stock	\$ 5.5							03/01/2010(3)	06/01/2019(3)	Commo Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner rune, rune ess	Director	10% Owner	Officer	Other			
HUFFMAN GERALD W HC 33, BOX 620 PETERSBURG, WV 26847	X						

# **Signatures**

Series 2009

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

\*\*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.
- (3) The 2009 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (4) Acquired 468.35 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.

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