Edgar Filing: BAER FRANK A III - Form 4

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Form 4	NK A III										
August 11, 20 FORM Check thi if no long subject to Section 10 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	4 UNITED s box er STATEN 6. Filed pur Section 17(IENT OI suant to S a) of the I	Was F CHAN Section 16 Public Ut	hington, GES IN I SECUR	D.C. 209 BENEFI ITIES Securiti ing Com	549 CIA ies E ipany	L OW xchang / Act o	COMMISSION NERSHIP OF ge Act of 1934, f 1935 or Sectio 40	OMB Number: Expires: Estimated a burden hou response		
(Print or Type R	Responses)										
1. Name and Address of Reporting Person <u>*</u> BAER FRANK A III			2. 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) 1679 HARVEY ROAD			3. Date of Earliest Transaction (Month/Day/Year) 08/09/2010					X Director 10% Owner Officer (give title Other (specify below) below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)		(Zip)	Table	I - Non-D	erivative	Secur	ities A <i>c</i> o	Person quired, Disposed o	f or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any		3. Transactio Code (Instr. 8)	4. Securi	ties A ispose	cquired d of	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	
Common Stock	08/09/2010			Code V P	Amount 2,500	(D) A	Price \$ 4.73	(filst): 3 and 4) 27,427	D		
Common Stock	08/10/2010			Р	1,250	A	\$ 3.98	28,677	D		
Common Stock								592	Ι	FBO Children	

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

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number.

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	-	7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Phantom Stock	\$ 0 <u>(1)</u>					(2)	(2)	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 <u>(3)</u>	06/01/2019 <u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
BAER FRANK A III 1679 HARVEY ROAD CHARLESTON, WV 25314	Х			
Signatures				
Teresa D. Ely, Lmtd POA Attorney-in-Fact		08/	11/2010	
**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.
- (3) The 2009 Series Preferred Stock may be converted at the holder's option on any dividend payment date.

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.