

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 August 24, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer 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 \*  
**MADDY H CHARLES 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)  
**300 NORTH MAIN STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/21/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**MOOREFIELD, WV 26836**

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
Common Stock	08/21/2015		G	V Amount 141.3222 (3)	(A) or (D) Price \$ 0	D	
Common Stock					11,948.7748 (4)	D	
Common Stock					55,929 (5)	I	By Wife
Common Stock					26,514.2519	I	By ESOP

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

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SEC 1474  
 (9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 10/26/2016 <sup>(2)</sup>	Common Stock	2,4
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 12/06/2017 <sup>(2)</sup>	Common Stock	5,6
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 12/12/2018 <sup>(2)</sup>	Common Stock	9,6
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 12/07/2019 <sup>(2)</sup>	Common Stock	12,
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005 12/06/2015 <sup>(2)</sup>	Common Stock	15,
Stock-Settled Stock Appreciation Rights	\$ 12.01					04/22/2016 <sup>(1)</sup> 04/23/2025	Common Stock	34,

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MADDY H CHARLES III  
300 NORTH MAIN STREET X President & CEO  
MOOREFIELD, WV 26836

## Signatures

Teresa D. Ely Lmtd POA, 08/24/2015  
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) Option and/or SAR vests in 5 equal annual installments with the beginning date indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.
- (3) This transaction involves a gift by the reporting person to his son who no longer shares the reporting person's household. The reporting person disclaims beneficial ownership of these shares and will no longer report them for purposes of Section 16.
- (4) The amount beneficially owned at the end of the month changed due to 1.11 shares acquired through participation in the Company's dividend reinvestment program.
- (5) The amount beneficially owned at the end of the month changed due to withdrawal from the Company's dividend reinvestment program.

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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