

JENNINGS SCOTT C
Form 4
December 05, 2017

FORM 4

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

OMB APPROVAL

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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 *
JENNINGS SCOTT C

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)
PO BOX 438

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & COO

MOOREFIELD, WV 26836

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

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | | 18,293.1469 | I | By ESOP |
| Common Stock | 12/01/2017 | | M | 880 A \$ 9.49 | 2,133.9821 ⁽³⁾ | D | |
| Common Stock | 12/01/2017 | | M | 1,400 A \$ 17.79 | 3,533.9821 | D | |
| Common Stock | 12/01/2017 | | M | 1,600 A \$ 25.93 | 5,133.9821 | D | |
| Common Stock | 12/01/2017 | | S | 1,646 D \$ 27 | 3,487.9821 | D | |

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Common Stock 12/04/2017 S 2,234 D \$ 27 1,253.9821 ⁽³⁾ D

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

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

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(9-02)

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Option (Right to Buy) | \$ 9.49 | 12/01/2017 | | M | 880 | 12/06/2003 12/06/2017 ⁽²⁾ | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 17.79 | 12/01/2017 | | M | 1,400 | 12/12/2004 12/12/2018 ⁽²⁾ | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 25.93 | 12/01/2017 | | M | 1,600 | 12/06/2005 12/07/2019 ⁽²⁾ | Common Stock |
| Stock-Settled Stock Appreciation Rights | \$ 12.01 | | | | | 04/22/2016 ⁽¹⁾ 04/23/2025 | Common Stock |
| Stock-Settled Stock Appreciation Rights | \$ 26.01 | | | | | 02/09/2018 ⁽¹⁾ 02/09/2027 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| JENNINGS SCOTT C PO BOX 438 MOOREFIELD, WV 26836 | | | Sr. VP & COO | |

Signatures

| | |
|---|------------|
| Teresa D. Ely Lmtd POA, Attorney-in-Fact | 12/05/2017 |
|---|------------|

__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) The amount beneficially owned at the end of the month changed due to 15.8515 shares acquired through participation in the Company's dividend reinvestment program from March to September 2017.

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.