#### SUMMIT FINANCIAL GROUP INC

Form 4

December 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

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

Check this box

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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **HUFFMAN GERALD W** Issuer Symbol SUMMIT FINANCIAL GROUP (Check all applicable) INC [SMMF] (Last) (First) (Middle) 3. Date of Earliest Transaction X\_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) HC 33, BOX 620 11/30/2011 (Street) 4. If Amendment, Date Original 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 PETERSBURG, WV 26847 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 60,000 D

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: SUMMIT FINANCIAL GROUP INC - 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. Transact Code (Instr. 8)	5. Number on f 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 (Instr. 3 an
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock	\$ 0 (2)						(3)	(3)	Common Stock
8% Non-Cumulative Convertible Preferred Stock Series 2009	\$ 5.5						03/01/2010(1)	06/01/2019 <u>(1)</u>	Common Stock
Subscription Rights (right to buy)	\$ 500	11/30/2011		X		100	07/01/2011	11/30/2011	Preferred Stock
8% Non-Cumulative Convertible Preferred Stock Series 2011	\$ 4	11/30/2011		P	100		03/01/2012(1)	06/01/2021(1)	Common Stock

# **Reporting Owners**

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

## Signatures

Teresa D. Ely, Lmtd POA 12/02/2011 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) The 2009 Series Preferred Stock and 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (2) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.

Reporting Owners 2

## Edgar Filing: SUMMIT FINANCIAL GROUP INC - Form 4

(3) Shares of Phantom Stock are payable only 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, <i>see</i> 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.