SUMMIT FINANCIAL GROUP INC
Form 4
December 06, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person [*] HAWSE THOMAS J 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) PO BOX 602	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2011	__X__ Director _____ 10% Owner _____ Officer (give title _____ Other (specify below) below)
(Street)	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 Person
MOOREFIELD, WV 26836		
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								1,500	I	By Spouse
Common Stock								4,109	I	By Self Directed IRA FBO Spouse
Common Stock	12/06/2011		P		200	A	$2.85	64,200	D	
Common Stock	12/06/2011		P		2,121	A	$2.95	66,321	D	

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

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SEC 1474
(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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Phantom Stock	$ 0 (2)							(3)	(3)	Common Stock	7
Subscription Rights (right to buy)	$ 500							07/01/2011	10/31/2011	Preferred Stock	
8% Non-cumulative Convertible Preferred Stock, Series 2011	$ 4							03/01/2012 (1)	06/01/2021 (1)	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAWSE THOMAS J III PO BOX 602 MOOREFIELD, WV 26836	X			

Signatures

Teresa D. Ely, Lmtd POA, Attorney-in-Fact

12/06/2011

<u>**</u>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 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.

(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, *see* Instruction 6 for procedure.

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