

SUMMIT FINANCIAL GROUP INC

Form 4

September 22, 2010

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 *
MILLER RONALD F

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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2010

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President, Subsidiary Bank

PO BOX 2777

(Street)

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

WINCHESTER, VA 22604

(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 Ownership (Instr. 4)
Common Stock					7,801.2904	I	By ESOP
Common Stock	09/15/2010		G	V 17,407 D \$ 0 0		D	
Common Stock	09/15/2010		G	V 17,407 A \$ 0 17,407		I	Sandra F. Miller Trust, Sandra F. Miller and Ronald F. Miller Trustees

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 ⁽¹⁾	10/26/2016 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 ⁽¹⁾	12/06/2017 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 ⁽¹⁾	12/12/2018 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005	12/07/2019 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5					03/01/2010 ⁽³⁾	06/01/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

MILLER RONALD F
PO BOX 2777
WINCHESTER, VA 22604

X

President,
Subsidiary
Bank

Signatures

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

09/22/2010

__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) Option vests in 5 equal annual installments with beginning date indicated
- (2) Option expires in 5 equal annual installments with the final date indicated
- (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.

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