

SUMMIT FINANCIAL GROUP INC

Form 4

June 19, 2013

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 *
CRITES JOHN W

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)
06/18/2013

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PO BOX 867

(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

PETERSBURG, WV 26847

(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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock					27,300	D	
Common Stock					69,000	I	FBO Grandchildren (1)
Common Stock	06/18/2013		G	63,732 (5)	D \$ 0 118,593	I	The Patricia A Crites 2010 GRAT
Common Stock	06/18/2013		G	13,054 (6)	D \$ 0 98,897	I	The Patricia A Crites 2012 GRAT

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Common Stock	06/18/2013	G	<u>63,732</u> (5)	A	\$ 0	63,732	I	By Spouse
Common Stock	06/18/2013	G	<u>13,054</u> (6)	A	\$ 0	76,786	I	By Spouse

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

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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 Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Phantom Stock	\$ 0 ⁽³⁾					<u>(4)</u>	<u>(4)</u>	Common Stock	8,3
Subscription Rights (right to buy)	\$ 500					07/01/2011	10/31/2011	Preferred Stock	2
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4					03/01/2012 ⁽²⁾	06/01/2021	Common Stock	25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRITES JOHN W PO BOX 867 PETERSBURG, WV 26847	X			

Signatures

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

06/19/2013

__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) Mr. Crites is a trustee of trusts holding these shares for the benefit of his grandchildren.
- (2) The 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (3) Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.
- (4) Shares of Phantom Stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- (5) On June 18, 2013 the Patricia A. Crites 2010 Grantor Retained Annuity Trust distributed 63,732 shares of Summit common stock to Patricia A. Crites.
- (6) On June 18, 2013 the Patricia A. Crites 2012 Grantor Retained Annuity Trust distributed 13,054 shares of Summit common stock to Patricia A Crites.

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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