

SUMMIT FINANCIAL GROUP INC
 Form 4
 December 21, 2015

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 *
 TISSUE ROBERT S

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 1822
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/18/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP & CFO

LEWISBURG, WV 24901

(City) (State) (Zip)

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/18/2015		G	D	\$ 0	68,730	D
Common Stock						740	I by Spouse
Common Stock						8,414.7402	I By ESOP

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

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number.

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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002	10/26/2016	Common Stock	80
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003	12/06/2017	Common Stock	1,7
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004	12/12/2018	Common Stock	4,2
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005	12/07/2019	Common Stock	6,4
Employee Stock Option Plan (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015 ⁽²⁾	Common Stock	0
Stock-Settled Stock Appreciation Rights	\$ 12.01					04/22/2016 ⁽¹⁾	04/23/2025	Common Stock	17,5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TISSUE ROBERT S
PO BOX 1822
LEWISBURG, WV 24901

Senior
VP &
CFO

Signatures

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

12/21/2015

__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 dated indicated.
- (3) The number of Derivative Securities Beneficially Owned changed due to the expiration of 1,400 stock options on December 12, 2015.
- (4) The number of Derivative Securities Beneficially Owned changed due to the expiration of 1,600 stock options on December 7, 2015.
- (5) The number of Derivative Securities Beneficially Owned changed due to the expiration of 10,000 stock options on December 6, 2015.

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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