MADDY H CHARLES III

Form 4 June 05, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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).

(Print or Type Responses)

See Instruction

| 1. Name and Address of Reporting Person MADDY H CHARLES III | * 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---|---|---|--|--|
| | SUMMIT FINANCIAL GROUP INC [SMMF] | | | |
| (Last) (First) (Middle) 300 NORTH MAIN STREET | 3. Date of Earliest Transaction (Month/Day/Year) 06/05/2009 | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO | | |
| (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 | | |
| MOOREFIELD, WV 26836 | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (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. Transacti Code (Instr. 8) | 4. Secur or(A) or E (Instr. 3 | Oispose, 4 and (A) or | ed of (D) | 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 | | | | | | | 22,054.2287 | I | By ESOP | |
| Common Stock | | | | | | | 6,032.5503 | D | | |
| Common Stock | 06/05/2009 | | P | 200 | A | \$ 5.6499 | 8,208.9376 | I | By Wife | |
| Common Stock | 06/05/2009 | | P | 200 | A | \$ 5.65 | 8,408.9376 | I | By Wife | |
| Common Stock | 06/05/2009 | | P | 600 | A | \$ 5.8 | 9,008.9376 | I | By Wife | |

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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)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 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. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab 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 |
| Employee Stock Option (Right to Buy) | \$ 5.21 | | | | | 02/26/1999(1) | 02/26/2013(2) | Common Stock | 14,400 |
| Employee Stock Option (Right to Buy) | \$ 4.63 | | | | | 02/25/2000(1) | 02/25/2014(2) | Common Stock | 8,000 |
| Employee Stock Option (Right to Buy) | \$ 5.95 | | | | | 10/26/2002(1) | 10/26/2016 <u>(2)</u> | Common Stock | 6,000 |
| Employee Stock Option (Right to Buy) | \$ 9.49 | | | | | 12/06/2003(1) | 12/06/2017 ⁽²⁾ | Common Stock | 7,000 |
| Employee Stock Option (Right to Buy) | \$ 17.79 | | | | | 12/12/2004(1) | 12/12/2018(2) | Common Stock | 12,000 |
| | \$ 24.44 | | | | | 12/06/2005 | 12/06/2015 | | 15,000 |

Employee Common Stock Stock Option

Relationships

Buy)

(Right to

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MADDY H CHARLES III
300 NORTH MAIN STREET X President & CEO
MOOREFIELD, WV 26836

Signatures

Teresa D. Ely Lmtd POA, Attorney-in-Fact 06/05/2009

**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 dated indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* 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.

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