## Edgar Filing: BEAN OSCAR M - Form 4

| BEAN OSCA   | AR M  |                      |   |  |   |   |  |  |   |
|---|---|----------------------|---|--|---|---|--|--|---|
| Form 4<br>October 02, 2   | 000   |                      |   |  |   |   |  |  |   |
| FORM  | Л   |                      |   |  |   |   |  |  | PPROVAL   |
| UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549  |   |                      |   |  |   |   |  | OMB<br>Number:   | 3235-0287   |
| Check this<br>if no longe<br>subject to<br>Section 16<br>Form 4 or<br>Form 5<br>obligations<br>may contin<br><i>See</i> Instruct<br>1(b). | Filed pur<br>S.<br>Filed pur<br>S.<br>Section 17( | suant to a a) of the | F CHAN<br>Section 16<br>Public Ut   | GES IN BENE<br>SECURITIES                          | EFICIAI<br>S<br>urities Ex<br>company     | chang<br>Act o  | NERSHIP OF<br>ge Act of 1934,<br>of 1935 or Section<br>40  | Expires:<br>Estimated a<br>burden hou<br>response                    | irs per   |
| (Print or Type Re   | esponses)   |                      |   |  |   |   |  |  |   |
| 1. Name and Address of Reporting Person <u>*</u><br>BEAN OSCAR M  |   |                      | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>SUMMIT FINANCIAL GROUP<br>INC [SMMF] |  |   | 5. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)   |  |  |   |
| (Last) (First) (Middle) PO BOX 30   |   |                      | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>09/30/2009                             |  |   | _X_ Director 10% Owner<br>_X_ Officer (give title Other (specify<br>below) below)<br>Chairman   |  |  |   |
| (Street)<br>MOOREFIELD, WV 26836  |   |                      | 4. If Amendment, Date Original Filed(Month/Day/Year)  |  |   | <ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul> |  |  |   |
|   |   | (7:-)                |   |  |   |   | Person   |  |   |
| (City)  | (State)   | (Zip)                | Table   | e I - Non-Derivati                                 | ve Securit                                | ies Ac  | quired, Disposed o   | f, or Beneficia  | lly Owned   |
| 1.Title of<br>Security<br>(Instr. 3)  | 2. Transaction Da<br>(Month/Day/Year)             | Execution any        |   | TransactionAcqu<br>Code Dispo<br>(Instr. 8) (Instr | osed of (D)<br>r. 3, 4 and 5<br>(A)<br>or | )<br>5)   | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>Stock   |   |                      |   | Code V Amo   | ount (D)                                  | Price   | 63,902   | D  |   |
| Common<br>Stock   |   |                      |   |  |   |   | 4,854.9912   | I  | By Spouse   |
| Common<br>Stock   |   |                      |   |  |   |   | 0 (3)  | I  | By<br>Children  |

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<br>Security<br>(Instr. 3)                       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Transactionof |         | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Am<br>Underlying Sec<br>(Instr. 3 and 4) |  |
|--|---|---|---|---------------|---------|--|--------------------|---|--|
|  |   |   |   | Code V        | (A) (D) | Date Exercisable   | Expiration<br>Date | A<br>Title N<br>SI                                    |  |
| Phantom Stock  | \$ 0 <u>(1)</u>   |   |   |               |         | (2)  | (2)                | Common<br>Stock                                       |  |
| 8%<br>Non-Cumulative<br>Convertible<br>Preferred Stock,<br>Series 2009 | \$ 5.5  | 09/30/2009                              |   | Р             | 100     | 03/01/2010 <u>(4)</u>  | 06/01/2019         | Common<br>Stock 1                                     |  |

# **Reporting Owners**

| Reporting Owner Name / Address                    |          | Relationships |          |  |
|---|----------|---------------|----------|--|
|   | Director | 10% Owner     | Officer  |  |
| BEAN OSCAR M<br>PO BOX 30<br>MOOREFIELD, WV 26836 | Х        |               | Chairman |  |
| Signatures  |          |               |          |  |
| Teresa D. Ely, Lmtd POA<br>Attorney-in-Fact       |          | 10/           | 02/2009  |  |

\*\*Signature of Reporting Person

## **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).

Date

- (1) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (2) Shares of phantom stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- (3) The amount beneficially owned decreased due to a daughter becoming emancipated and therefore Mr. Bean no longer reports her shares in his indirect ownership holdings.
- (4) 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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