BEAN OSCAR M Form 5

February 17, 2009

### FORM 5

#### OMB APPROVAL

3235-0362

January 31,

**OMB** 

5. Relationship of Reporting Person(s) to

Number:

# 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.

# ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Expires: 2005
Estimated average burden hours per response... 1.0

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person \*

BEAN OSC	Symbol SUMM	Symbol SUMMIT FINANCIAL GROUP INC [SMMF]				(Check all applicable)				
(Last)	(First) (M	(Month/I	3. Statement for Issuer's Fiscal Year Er (Month/Day/Year) 12/31/2008			led	_X_ Director Officer (give below)	Owner er (specify		
PO BOX 30	0							Chairman		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting			
						(check applicable line)				
MOOREFI					_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person					
(City)	(State)	(Zip) Tab	le I - Non-Der	ivative Sec	curitie	es Acqu	iired, Disposed o	f, or Beneficial	ly 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 at end	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership	
				Amount	(A) or (D)	Price	of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
Common Stock	Â	Â	Â	Â	Â	Â	63,902	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	4,850.0892 (1)	I	By Spouse	
Common Stock	Â	Â	Â	Â	Â	Â	2,340.4637 (1)	I	By Children	
Reminder: Repsecurities bene	Persons who respond to the collection of information contained in this form are not required to respond unless (9-02)									

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# 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)		4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (2)	12/31/2008	Â	A4	470 Â	(4)	(4)	Common Stock	1,102	

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

BEAN OSCAR M

PO BOX 30 Â X Â Â Chairman MOOREFIELD, WVÂ 26836

# **Signatures**

Teresa D. Ely, Lmtd POA Attorney-in-Fact 02/16/2009

\*\*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) The amount beneficially owned at the end of the month changed due to shares acquired through participation in the Company's dividend reinvestment program.
- (2) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (3) Acquired 21 shares of phantom stock through the Company's Director Deferral Plan. Acquired 449 shares of phantom stock through the Summit Community Bank Director Deferral Plan.
- (4) Shares of phantom stock are payable only in cash following termination of the reporting person's service as a director of Summit.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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