BENSENHAVER DEWEY F

Form 4 March 03, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

	BENSENHA	VER DEWEY F	Symbol	•			Issuer				
				SUMMIT FINANCIAL GROUP INC [SMMF]				(Check all applicable)			
	(Last)	(First) (M		of Earliest Tra	ansaction		_X_ Director Officer (given		6 Owner er (specify		
	HC 30, BOX	95	· ·	(Month/Day/Year) 02/27/2009			below) below)				
(Street) PETERSBURG, WV 26847				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 Form filed by More than One Reporting				
			Filed(Mo								
								Form filed by More than One Reporting Person			
	(City)	(State) (Zip) Tak	le I - Non-D	erivative S	Securities A	equired, Disposed	of, or Beneficia	lly Owned		
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 8)	4. SecurionAcquired Disposed (Instr. 3,	l (A) or l 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						28,851	D			
	Common Stock						4,769	I	By Wife		
	Common Stock						13,544	I	By children		
	Common Stock						1,320	I	by self as Cust for children		
	Common						556	I	by Wife as		

Cust for

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children

SEC 1474

(9-02)

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

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of actionDerivative Securities 8) 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0 (1)	02/27/2009		A	287.2063 (2)		<u>(3)</u>	(3)	Common Stock	3,454.76

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BENSENHAVER DEWEY F HC 30, BOX 95 PETERSBURG, WV 26847	X						

Signatures

Teresa D. Ely, Lmtd POA Attorney-in-Fact 03/03/2009

**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) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (2) Acquired 287.2063 shares of phantom stock through the Company's Director Deferral Plan.
- (3) 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 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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