SUMMIT FINANCIAL GROUP INC
Form 5
March 16, 2015

FORM 5

OMB APPROVAL

OMB Number:	3235-0362
Expires:	January 31, 2005
Estimated average burden hours per response...	1.0

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. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PICCIRILLO CHARLES

(Last) (First) (Middle)

PO BOX 38

(Street)

MADISON,Â WVÂ 25130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SUMMIT FINANCIAL GROUP INC [SMMF]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/12/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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) Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/12/2015	Â	C4	7,500 (3)	A	$ 4	29,108.3969	D	Â
Common Stock	03/12/2015	Â	C4	250 (3)	A	$ 4	663.6275	I	By Spouse
Common Stock	03/12/2015	Â	C4	18,181 (4)	A	$ 5.5	18,181	I	By Anggus Enterprises

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

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SEC 2270 (9-02)

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 a Underly (Instr. 3
					(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock	$ 0 (2)	Â	Â	Â	Â	Â	Â (1)	Â (1)	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	$ 5.5	03/12/2015	Â	C4	Â	18,181	03/01/2010 (4)	06/01/2019	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	$ 4	03/12/2015	Â	C4	Â	250	03/01/2012 (3)	06/01/2021	Comm Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	$ 4	03/12/2015	Â	C4	Â	7,500	03/01/2012 (3)	06/01/2021	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICCIRILLO CHARLES PO BOX 38 MADISON,Â WVÂ 25130	Â X	Â	Â	Â

Signatures

Teresa D. Ely, Lmtd POA Attorney-In-Fact	03/16/2015
**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)	Shares of Phantom Stock are payable only in cash following termination of the reporting person's service as a director of Summit.
(2)	Each share of Phantom Stock represents the economic equivalent of one share of Summit Common Stock.
(3)	The Series 2011 Preferred Stock was converted to Common Stock on 3/12/2015.
(4)	The Series 2009 Preferred Stock converted to Common Stock on 3/12/2015.

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