SUMMIT FINANCIAL GROUP INC

Form 4

December 30, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

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OMB APPROVAL

January 31, 2005

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CRITES JOHN W** Issuer Symbol SUMMIT FINANCIAL GROUP (Check all applicable) INC [SMMF] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify Officer (give title (Month/Day/Year) below) PO BOX 867 12/16/2009 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

PETERSBURG, WV 26847

(Ctata)

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securitie	s Acq	uired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Dispo			sposed of (D)		Securities	Ownership	Indirect Beneficial	
(Instr. 3)		any	Code		(Instr. 3, 4	and 5)		Beneficially	Form:	Ownership	
		(Month/Day/Year)	(Instr.	8)				Owned	Direct (D)	(Instr. 4)	
								Following	or Indirect		
						()		Reported	(I)		
						(A)		Transaction(s)	(Instr. 4)		
			G 1	T 7		or	ъ.	(Instr. 3 and 4)			
			Code	V	Amount	(D)	Price				
Common	12/16/2009		G	V	191,240	D	\$0	357,576	D		
Stock	12/10/2009		U	v	(3)	D	ψU	331,310	D		
					_						
Common	12/16/2009		G	V	33,000	٨	\$0	33,000 (4)	т	FBO	
Stock	12/10/2009		G	٧	(4)	A	φU	33,000 <u>· · ·</u>	1	Grandchildren	

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

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Person

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	3	ate	7. Title and A Underlying S (Instr. 3 and A	Securities	8. Price Derivati Security (Instr. 5
			Code V	4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (1)				(2)	(2)	Common Stock	7,514.92	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CRITES JOHN W PO BOX 867 PETERSBURG, WV 26847	X						

Signatures

Teresa D. Ely, Lmtd POA Attorney-in-Fact 12/30/2009

**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) Shares of phantom stock are payable in cash following termination of the reporting person's service as a director of Summit.
- (3) Represents gift of shares to grandchildren.
- (4) Mr Crites is a trustee of trusts holding these shares for the benefit of his grandchildren.

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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