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SUMMIT FINANCIAL GROUP INC Form 4 March 16, 2015 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 **BENSENHAVER DEWEY F** 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) below) 100 HOSPITAL DR., STE. 1 03/12/2015 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Dav/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PETERSBURG, WV 26847 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial any Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D) Common \$ 03/12/2015 С 18.181 47,032 D A 5.5 Stock Common 03/12/2015 C 12,500 A \$4 59,532 D Stock Common 5.812 Ι By Wife Stock Common By 14,820 I Stock children by self as Common Cust for 600 Ι Stock children

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Phantom Stock	\$ 0 <u>(1)</u>					(2)	(2)	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5	03/12/2015		С	18,181 (<u>3)</u>	03/01/2010	06/01/2019	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$ 4	03/12/2015		С	12,500 (3)	03/01/2012	06/01/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
BENSENHAVER DEWEY F 100 HOSPITAL DR., STE. 1 PETERSBURG, WV 26847	Х					
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) 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 2009 Series Preferred Stock and 2011 Series Preferred Stock converted to Common Stock on 3/12/2015.

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.