

MADDY H CHARLES III  
 Form 4  
 October 02, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MADDY H CHARLES III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 300 NORTH MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/30/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

MOOREFIELD, WV 26836

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	22,054.2287	I	By ESOP
Common Stock				(A) or (D) Price	6,032.8171 <sup>(3)</sup>	D	
Common Stock				(A) or (D) Price	9,075.4603 <sup>(3)</sup>	I	By Wife

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

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SEC 1474 (9-02)

number.

**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 and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 5.21					02/26/1999 <sup>(1)</sup>	02/26/2013 <sup>(2)</sup>	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000 <sup>(1)</sup>	02/25/2014 <sup>(2)</sup>	Common Stock
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 <sup>(1)</sup>	10/26/2016 <sup>(2)</sup>	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 <sup>(1)</sup>	12/06/2017 <sup>(2)</sup>	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 <sup>(1)</sup>	12/12/2018 <sup>(2)</sup>	Common Stock
Employee Stock Option (Right to Buy)	\$ 24.44					12/06/2005	12/06/2015	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5	09/30/2009		P	250	03/01/2010 <sup>(4)</sup>	06/01/2019	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADDY H CHARLES III	X		President & CEO	

300 NORTH MAIN STREET  
MOOREFIELD, WV 26836

## Signatures

Teresa D. Ely Lmtd POA,  
Attorney-in-Fact

10/02/2009

\_\_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) Option Vests in 5 equal annual installments with beginning dated indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.
- (3) The amount beneficially owned at the end of the month changed due to shares acquired through participation in the Company's dividend reinvestment program.
- (4) The 2009 Series Preferred Stock may be converted at the holder's option on any dividend payment date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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