

SUMMIT FINANCIAL GROUP INC

Form 4

December 08, 2016

**FORM 4****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).

**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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TISSUE ROBERT S

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/06/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior VP & CFO

PO BOX 1822

(Street)

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  
Person

LEWISBURG, WV 24901

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |             |           |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|-----------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |             |           |
| Common<br>Stock                       | 12/06/2016                              |                                                             | M                                    |                                                                         | 880                                                                                                                | A                                                                       | \$ 9.49                                                           | 69,410      | D         |
| Common<br>Stock                       | 12/07/2016                              |                                                             | M                                    |                                                                         | 1,600                                                                                                              | A                                                                       | \$ 25.93                                                          | 71,010      | D         |
| Common<br>Stock                       | 12/07/2016                              |                                                             | S                                    |                                                                         | 1,600                                                                                                              | D                                                                       | \$<br>29.337<br>(3)                                               | 69,410      | D         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                   | 740         | I         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                   | 10,817.0141 | I         |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                   |             | by Spouse |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                   |             | By ESOP   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 and Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                             |
| Employee Stock Option (Right to Buy)       | \$ 9.49                                                | 12/06/2016                           |                                                    | M                              | 880                                                                                     | 12/06/2003 12/06/2017 <sup>(2)</sup>                     | Common Stock                                      |
| Employee Stock Option (Right to Buy)       | \$ 17.79                                               |                                      |                                                    |                                |                                                                                         | 12/12/2004 12/12/2018 <sup>(2)</sup>                     | Common Stock                                      |
| Employee Stock Option (Right to Buy)       | \$ 25.93                                               | 12/07/2016                           |                                                    | M                              | 1,600                                                                                   | 12/06/2005 12/07/2019 <sup>(2)</sup>                     | Common Stock                                      |
| Stock-Settled Stock Appreciation Rights    | \$ 12.01                                               |                                      |                                                    |                                |                                                                                         | 04/22/2016 <sup>(1)</sup> 04/23/2025                     | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |                       |       |
|-------------------------------------------------------|---------------|-----------|-----------------------|-------|
|                                                       | Director      | 10% Owner | Officer               | Other |
| TISSUE ROBERT S<br>PO BOX 1822<br>LEWISBURG, WV 24901 |               |           | Senior<br>VP &<br>CFO |       |

## Signatures

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

12/08/2016

\_\_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 and/or SAR vests in 5 equal annual installments with the beginning date indicated.
- (2) Option expires in 5 equal annual installments with the final dated indicated.

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$29.3242 to \$29.36, inclusive. The reporting person undertakes to provide to Summit Financial Group, Inc., any security holder of
- (3) Summit Financial Group, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth above.

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.