

SUMMIT FINANCIAL GROUP INC

Form 5

March 16, 2015

FORM 5**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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
PICCIRILLO CHARLES

(Last) (First) (Middle)

PO BOX 38

(Street)

MADISON, WV 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)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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) (A) or (D) Amount 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)

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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. 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 of Underlying Security (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, Lmted 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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