

SUMMIT FINANCIAL GROUP INC
 Form 4
 December 09, 2016

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 *
 FRYE PATRICK

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)
 PO BOX 891
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2016

____ Director
 Officer (give title below) Sr. VP & Chief of Credit Admin
 ____ 10% Owner
 ____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock					10,905.0891	I	By ESOP
Common Stock	12/07/2016		M		1,600 A \$ 25.93	D	
Common Stock	12/07/2016		S		1,600 D \$ 28.8931	D	
Common Stock	12/08/2016		M		1,200 A \$ 17.79	D	
Common Stock	12/08/2016		S		1,200 D \$ 29	D	

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

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(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)
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 12/06/2017 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 17.79	12/08/2016		M	1,200	12/12/2004 12/12/2018 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 25.93	12/07/2016		M	1,600	12/06/2005 12/07/2019 ⁽²⁾	Common Stock
Stock-Settled Stock Appreciation Rights	\$ 12.01					04/22/2016 ⁽¹⁾ 04/23/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRYE PATRICK PO BOX 891 MOOREFIELD, WV 26836			Sr. VP & Chief of Credit Admin	

Signatures

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

12/09/2016

__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 date indicated.

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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