

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 February 15, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 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)  
 PO BOX 1822  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/14/2013

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

LEWISBURG, WV 24901

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                    | 02/14/2013                           |  | M                              |   | 2,400   | A  | \$ 5.21   |
| Common Stock                    | 02/14/2013                           |  | M                              |   | 800   | A  | \$ 4.63   |
| Common Stock                    | 02/14/2013                           |  | S                              |   | 853   | D  | \$ 7.1572   |
| Common Stock                    | 02/15/2013                           |  | S                              |   | 2,347   | D  | \$ 7.1727   |
| Common Stock                    |                                      |  |                                |   | 700   | I  | by Spouse   |

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Common Stock 7,247.1241 I By ESOP

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. 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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Employee Stock Option (Right to Buy)       | \$ 5.21  | 02/14/2013                           |  | M                              | 2,400   | 02/26/1999 <sup>(1)</sup> 02/26/2013 <sup>(2)</sup>      | Common Stock                             |
| Employee Stock Option (Right to Buy)       | \$ 4.63  | 02/14/2013                           |  | M                              | 800   | 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)       | \$ 25.93   |                                      |  |                                |   | 12/06/2005 12/07/2019 <sup>(2)</sup>                     | Common Stock                             |
| Employee Stock Option Plan (Right to Buy)  | \$ 24.44   |                                      |  |                                |   | 12/06/2005 12/06/2015                                    | Common Stock                             |
| 8% Non-Cumulative                          | \$ 5.5   |                                      |  |                                |   | 03/01/2010 <sup>(3)</sup> 06/01/2019                     | Common Stock                             |

Convertible  
Preferred Stock,  
Series 2009

8%

Non-Cumulative  
Convertible

\$ 4

03/01/2012<sup>(3)</sup> 06/01/2021

Common  
Stock

Preferred Stock,  
Series 2011

## 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, Lmted POA,  
Attorney-in-Fact

02/15/2013

\_\_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 date indicated.

(2) Option expires in 5 equal annual installments with the final dated indicated.

(3) The 2009 Series Preferred Stock and 2011 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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