

SUMMIT FINANCIAL GROUP INC
 Form 4/A
 February 21, 2012

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 *
 BENSENHAVER DEWEY F

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)
 HC 30, BOX 95
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2011

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

PETERSBURG, WV 26847
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 12/02/2011

6. Individual or Joint/Group Filing(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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 28,851 | D | |
| Common Stock | | | | | 5,769 | I | By Wife |
| Common Stock | | | | | 14,820 ⁽⁴⁾ | I | By children |
| Common Stock | | | | | 600 ⁽⁴⁾ | I | by self as Cust for children |

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 |
| Phantom Stock | \$ 0 ⁽¹⁾ | | | | | <u>(2)</u> | <u>(2)</u> | Common Stock |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2009 | \$ 5.5 | | | | | 03/01/2010 ⁽³⁾ | 06/01/2019 | Common Stock |
| Subscription Rights (right to buy) | \$ 500 | 11/30/2011 | | X | 100 | 07/01/2011 | 11/30/2011 | Preferred Stock |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2011 | \$ 4 | 11/30/2011 | | P | 100 | 03/01/2012 ⁽³⁾ | 06/01/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BENSENHAVER DEWEY F HC 30, BOX 95 PETERSBURG, WV 26847 | X | | | |

Signatures

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

02/21/2012

__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) Each share of phantom stock represents the economic equivalent of one share of Summit common stock.
- (2) Shares of phantom stock are payable only in cash following termination of the reporting person's service as a director of Summit.
- (3) The 2009 Series Preferred Stock and 2011 Series Preferred Stock may be converted at the holder's option on any dividend payment date.
- (4) Amount of securities beneficially owned changed as a result of transfer from custodial ownership to children.

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.