

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to
 Section 16. Form 4 or Form 5
 obligations may continue. See
 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Freeman Danyl R</u> (Last) (First) (Middle) <u>388 VALLEY VIEW ROAD</u> (Street) <u>MOOREFIELD WV 26836</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SUMMIT FINANCIAL GROUP, INC. [SMMF]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2022</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>EVP & Chief Human Resources Of</u>
	4. If Amendment, Date of 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

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)
Common Stock					2,043	D	
Common Stock	05/20/2022 ⁽²⁾		J ⁽³⁾	931.354 A \$0	10,703.7003	I	By ESOP

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
Stock Settled Stock Appreciation Rights	\$26.01					02/09/2018 ⁽¹⁾ 02/09/2027	Common Stock 2,536		2,536	D	
Stock Settled Stock Appreciation Rights	\$23.94					02/07/2020 ⁽¹⁾ 02/07/2029	Common Stock 5,430		5,430	D	
Stock Settled Stock Appreciation Rights	\$21.85					07/15/2022 ⁽¹⁾ 07/15/2031	Common Stock 5,625		5,625	D	

Explanation of Responses:

1. SAR vests in 5 equal annual installments with the beginning date indicated.
 2. The information reported herein is based on a plan statement dated 12/31/2021 received in May 2022.
 3. Between January 1, 2021 and December 31, 2021, acquired 931.3540 of Summit Common Stock under the Summit Financial Group, Inc. Employee Stock Ownership Plan.

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

05/23/2022

** Signature of Reporting Person

Date

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

* 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).

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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