

☐ 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

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>BENSENHAVER DEWEY F</u><br><br>(Last) (First) (Middle)<br><u>HC 30, BOX 95</u><br><br>(Street)<br><u>PETERSBURG WV 26847</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>SUMMIT FINANCIAL GROUP INC [ SMMF ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/30/2011</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year)<br><u>12/02/2011</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock                    |                                      |  |                                |   |   |            |       | 28,851  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |       | 5,769   | I  | By Wife   |
| Common Stock                    |                                      |  |                                |   |   |            |       | 14,820 <sup>(4)</sup>   | I  | By children   |
| Common Stock                    |                                      |  |                                |   |   |            |       | 600 <sup>(4)</sup>  | I  | by self as Cust for children                          |

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 |  |  |   |  |
| Phantom Stock  | \$0 <sup>(1)</sup>                                     |                                      |  |                                |   |  |     | (2)  | (2)             | Common Stock  | 4,453.31                   |  | 4,453.31   | D   |  |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2009 | \$5.5  |                                      |  |                                |   |  |     | 03/01/2010 <sup>(3)</sup>                                | 06/01/2019      | Common Stock  | 18,181.81                  |  | 100  | D   |  |
| Subscription Rights (right to buy)                         | \$500  | 11/30/2011                           |  | X                              |   |  | 100 | 07/01/2011   | 11/30/2011      | Preferred Stock   | 100                        | \$500                                      | 100  | D   |  |
| 8% Non-Cumulative Convertible Preferred Stock, Series 2011 | \$4  | 11/30/2011                           |  | P                              |   |  | 100 | 03/01/2012 <sup>(3)</sup>                                | 06/01/2021      | Common Stock  | 12,500                     | \$500                                      | 100  | D   |  |

Explanation of Responses:

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.

Remarks:

Teresa D. Ely, Lmted POA  
Attorney-in-Fact  
\*\* Signature of Reporting Person

02/21/2012  
  
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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