

☐ 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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>TISSUE ROBERT S</u>  (Last) (First) (Middle) <u>PO BOX 1822</u>  (Street) <u>LEWISBURG WV 24901</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>10/31/2011</u>  4. If Amendment, Date of Original Filed (Month/Day/Year) <u>11/02/2011</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP &amp; CFO</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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								20,718	D	
Common Stock								700	I	by Spouse
Common Stock								6,126.2282	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		
Employee Stock Option (Right to Buy)	\$5.21								02/26/1999 <sup>(1)</sup>	02/26/2013 <sup>(2)</sup>	Common Stock	14,400		
Employee Stock Option (Right to Buy)	\$4.63								02/25/2000 <sup>(1)</sup>	02/25/2014 <sup>(2)</sup>	Common Stock	3,200		
Employee Stock Option (Right to Buy)	\$5.95								10/26/2002 <sup>(1)</sup>	10/26/2016 <sup>(2)</sup>	Common Stock	4,000		
Employee Stock Option (Right to Buy)	\$9.49								12/06/2003 <sup>(1)</sup>	12/06/2017 <sup>(2)</sup>	Common Stock	4,400		
Employee Stock Optin (Right to Buy)	\$17.79								12/12/2004 <sup>(1)</sup>	12/12/2018 <sup>(2)</sup>	Common Stock	7,000		
Employee Stock Option (Right to Buy)	\$25.93								12/06/2005	12/07/2019 <sup>(2)</sup>	Common Stock	8,000		
Employee Stock Option Plan (Right to Buy)	\$24.44								12/06/2005	12/06/2015	Common Stock	10,000		

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				
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$5.5							03/01/2010 <sup>(3)</sup>	06/01/2019	Common Stock	36,363		200	D	
Subscription Rights (right to buy)	\$500	10/31/2011		X			30	07/01/2011	10/31/2011	Preferred Stock	30	\$500	30	D	
8% Non-Cumulative Convertible Preferred Stock, Series 2011	\$4	10/31/2011		P		30		03/01/2012 <sup>(3)</sup>	06/01/2021	Common Stock	3,750	\$500	3,750	D	

Explanation of Responses:

- 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.

Remarks:

Teresa D. Ely, Lmtd POA,  
Attorney-in-Fact                      12/07/2011

\*\* 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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