SEC Form 4

FORM 4

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

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

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

| 1. Name and Address of Reporting Person*
 Owens Patricia L

 (Last) (First) (Middle)
 9328 EAGLE CT.

 (Street)
 MANASSAS PARK VA 20111

 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol
 SUMMIT FINANCIAL GROUP, INC. [SMMF]

 3. Date of Earliest Transaction (Month/Day/Year)
 05/20/2022

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director   10% Owner
 X Officer (give title below)   Other (specify below)
 Ex. VP & Chief Banking Officer

 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2022[2]		J[3]		1,104.9357	A	$0	5,622.6323	I	By ESOP
Common Stock								4,018	D	

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	$12.01							04/22/2016[1]	04/23/2025	Common Stock	4,100		11,342	D	
Stock-Settled Stock Appreciation Rights	$26.01							02/09/2018[1]	02/06/2027	Common Stock	4,945		4,945	D	
Stock-Settled Stock Appreciation Rights	$23.94							02/07/2020[1]	02/07/2029	Common Stock	10,064		10,064	D	
Stock-Settled Stock Appreciation Rights	$21.85							07/15/2022[1]	07/15/2031	Common Stock	9,940		9,940	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 1,104.9357 shares of Summit Common Stock under the Summit Financial Group, Inc. Employee Stock Ownership Plan.

Teresa D. Ely, Lmtd 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.

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 Number.