#### BENSENHAVER DEWEY F

Form 4

August 16, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

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January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BENSENHAVER DEWEY F			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SUMMIT FINANCIAL GROUP INC [SMMF]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner Officer (give title Other (specify below) below)		
HC 30, BOX 95			08/16/2010	5615 ")		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
PETERSBURG, WV 26847				Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Secur	ities Acc	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock							28,851	D	
Common Stock	12/16/2010		P	1,000	A	\$ 3.24	5,769	I	By Wife
Common Stock							13,544	I	By children
Common Stock							1,320	I	by self as Cust for children
Common Stock							556	I	by Wife as Cust for

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children

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

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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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	•	7. Title and An Underlying Sec (Instr. 3 and 4)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Phantom Stock	\$ 0 (1)				(2)	(2)	Common Stock
8% Non-Cumulative Convertible Preferred Stock, Series 2009	\$ 5.5				03/01/2010(3)	06/01/2019(3)	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
BENSENHAVER DEWEY F HC 30, BOX 95 PETERSBURG, WV 26847	X						
Signatures							
Teresa D. Ely, Lmtd POA Attorney-in-Fact		08/	16/2010				
**Signature of Reporting Person			Date				

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## **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 may be converted at the holder's option on any dividend payment date.

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.