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OMB Number 7100-0297
Approval expires December 31, 2015
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Board of Governors of the Federal Reserve System

MAR 11 2015



Annual Report of Holding Companies — FR Y-6

FRB RICHMOND

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2014

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

I, H. Charles Maddy III

Name of the Holding Company Director and Official

President and Chief Executive Officer

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Summit Financial Group, Inc.

Legal Title of Holding Company

P.O. Box 179/300 North Main Street

(Mailing Address of the Holding Company) Street / P.O. Box

Moorefield

WV

26836

City

State

Zip Code

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Physical Location (if different from mailing address)

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Person to whom questions about this report should be directed:

Julie R. Cook

VP & CAO

Name

Title

304-530-0551

Area Code / Phone Number / Extension

304-530-0751

Area Code / FAX Number

jcook@summitfgi.com

E-mail Address

www.summitfgi.com

Address (URL) for the Holding Company's web page

Signature of Holding Company Director and Official

03/05/2015

Date of Signature

For holding companies not registered with the SEC—

Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
 will be sent under separate cover
 is not prepared

For Federal Reserve Bank Use Only

RSSD ID

1247679

C.I.

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Form FR Y-6

**Summit Financial Group, Inc.
300 North Main Street
Moorefield, WV 26836**

Fiscal Year Ending December 31, 2014

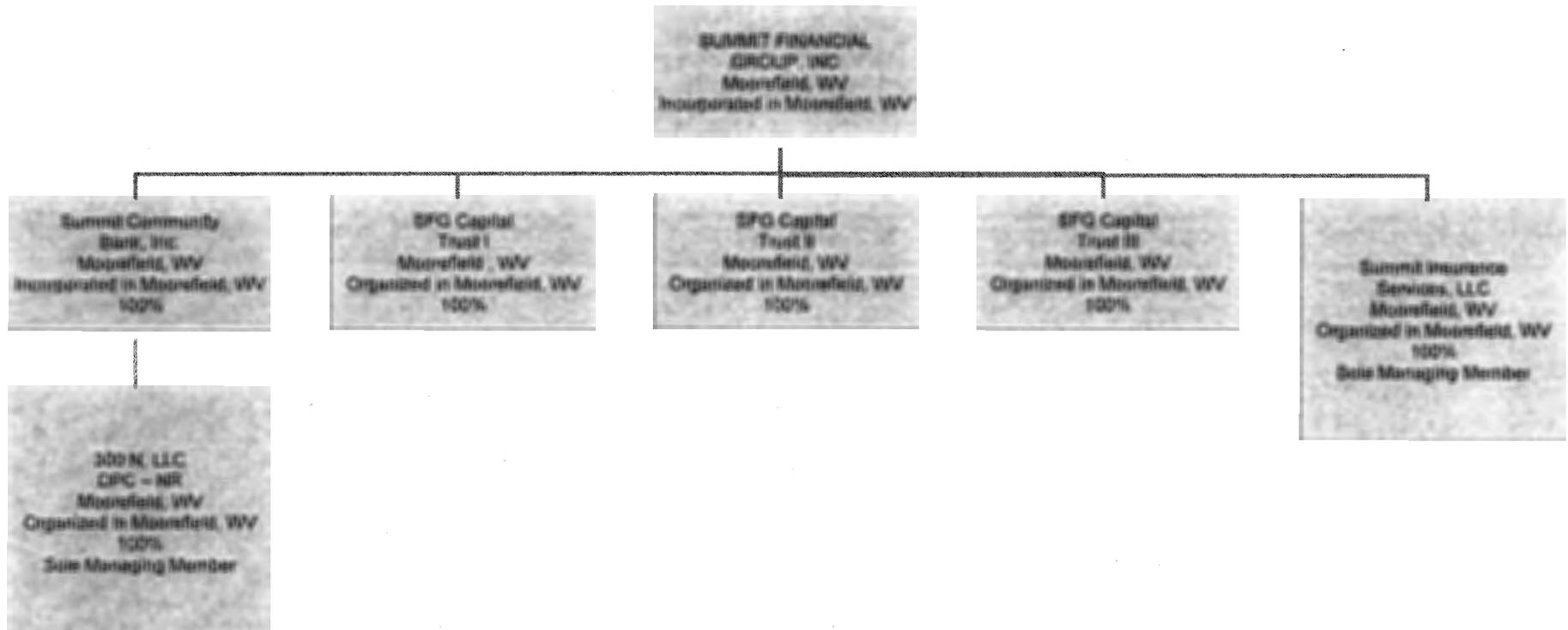
Report Item:

- 1: N/A
- 2a: Attached please find a copy of the Organization Chart labeled Report Item 2a.
- 2b: Report Item 2b submitted via email on 02/17/2015.
- 3: Attached please find a copy of the Shareholders labeled Report Item 3.
- 4: Attached please find a copy of the Directors and Officers labeled Report Item 4.

Form FRY-6

Report Item #2a Organizational Chart

Summit Financial Group, Inc
Moorefield, WV 26836
Fiscal Year Ended December 31, 2014



Results: A list of branches for your depository institution: SUMMIT COMMUNITY BANK, INC. (ID_RSSD: 2372774).
 This depository institution is held by SUMMIT FINANCIAL GROUP, INC. (1247679) of MOOREFIELD, WV.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

OK: If the branch information is correct, enter 'OK' in the **Data Action** column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
 To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

| Data Action | Effective Date | Branch Service Type | Branch ID_RSSD* | Popular Name | Street Address | City | State | Zip Code | County | Country | FDIC UNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|-----------------------------|-------------------------------|--------------|-------|----------|-------------------|---------------|--------------|----------------|-----------------------------|----------------------|----------|
| OK | | Full Service (Head Office) | 2372774 | SUMMIT COMMUNITY BANK, INC. | 310 NORTH MAIN STREET | MOOREFIELD | WV | 26836 | HARDY | UNITED STATES | 56243 | 0 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 3311079 | HARRISONBURG BRANCH | 224 SOUTH MAIN STREET | HARRISONBURG | VA | 22801 | HARRISONBURG CITY | UNITED STATES | 442397 | 12 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 3189773 | ROCKINGHAM BRANCH | 182 NEFF AVE | HARRISONBURG | VA | 22801 | HARRISONBURG CITY | UNITED STATES | 419173 | 11 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 3116591 | CATOCTIN BRANCH | 204 CATOCTIN CIRCLE SOUTHEAST | LEESBURG | VA | 20175 | LOUDOUN | UNITED STATES | 363744 | 10 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 3366574 | WARRENTON BRANCH | 251 WEST LEE HIGHWAY STE 730 | WARRENTON | VA | 20186 | FAUQUIER | UNITED STATES | 445564 | 13 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 2923998 | WAL-MART SUPERSTORE BRANCH | 2350 SOUTH PLEASANT VALLEY RD | WINCHESTER | VA | 22601 | WINCHESTER CITY | UNITED STATES | 356782 | 9 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 2777472 | WINCHESTER BRANCH | 100 WEST JUBAL EARLY DRIVE | WINCHESTER | VA | 22601 | WINCHESTER CITY | UNITED STATES | 74896 | 8 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 2943530 | DOWNTOWN BRANCH | 620 VIRGINIA STREET EAST | CHARLESTON | WV | 25301 | KANAWHA | UNITED STATES | 358178 | 1 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 828530 | SOUTHRIDGE CENTRE BRANCH | 2402 MOUNTAINEER BOULEVARD | CHARLESTON | WV | 25309 | KANAWHA | UNITED STATES | 530 | 4 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 698135 | FRANKLIN BRANCH | 564 NORTH MAIN STREET | FRANKLIN | WV | 26807 | PENDLETON | UNITED STATES | 212177 | 7 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 3450044 | MARTINSBURG BRANCH | 1321 EDWIN MILLER BOULEVARD | MARTINSBURG | WV | 25404 | BERKELEY | UNITED STATES | 452205 | 14 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 954738 | MATHIAS BRANCH | 59 UPPER COVE RD | MATHIAS | WV | 26812 | HARDY | UNITED STATES | 212176 | 6 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 1014031 | GROVE STREET OFFICE BRANCH | 90 SOUTH GROVE STREET | PETERSBURG | WV | 26847 | GRANT | UNITED STATES | 4557 | 5 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 355429 | RAINELLE BRANCH | 28 MAIN STREET | RAINELLE | WV | 25962 | GREENBRIER | UNITED STATES | 358468 | 3 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |
| OK | | Full Service | 905338 | RUPERT BRANCH | 910 CLAY STREET | RUPERT | WV | 25984 | GREENBRIER | UNITED STATES | 252390 | 2 | SUMMIT COMMUNITY BANK, INC. | | 2372774 |

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December 31, 2014

Report Item 3: Shareholders
(1)(a)(b)(c) and (2)(a)(b)(c)

| Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/14 | | | Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/14 | | |
|--|--|--|--|--|--|
| (1)(a) Names & Address (City, State, Country) | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities | (2)(a) Names & Address (City, State, Country) | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class of Voting Securities |
| Castle Creek Capital Partners V, LP Rancho Santa Fe, CA | USA | Common Stock 1,057,137 shares 9.89% | N/A | | |
| John W. Crites ** Petersburg, WV, USA | USA | Common Stock 798,816 shares 9.39% | | | |
| Patricia A. Crites *** Petersburg, WV, USA | USA | Common Stock 628,860 7.52% | | | |

** Includes 124,320 shares owned by spouse, 227,240 Shares in eight subtrusts created for the benefit of grandchildren (Mr. Crites and his wife serve as co-trustees of six of the eight subtrusts and also have the power to vote the Shares owned by all eight of the subtrusts, including two subtrusts for which they are not acting as co-trustees), 71,059 Shares in the Patricia A. Crites 2010 Grantor Retained Annuity Trust for which Mr. Crites is the trustee, and 98,897 Shares in the Patricia A. Crites 2012 Grantor Retained Annuity Trust for which Mr. Crites is the trustee. Also includes 497 shares of Series 2011 Preferred Stock convertible into 62,125 shares of Common Stock, 1,503 shares of Series 2011 Preferred Stock convertible into 187,875 shares of Common Stock owned by nine subtrusts created for the benefit of grandchildren (Mr. Crites and his wife serve as co-trustees of seven of the nine subtrusts and also have the power to vote the Shares owned by all nine subtrusts, including two subtrusts for which they are not acting as co-trustees) and 27,300 shares owned by Mr. Crites.

*** Includes 27,300 shares owned by spouse, 227,240 Shares in eight subtrusts created for the benefit of grandchildren (Mrs. Crites and her husband serve as co-trustees of six of the eight subtrusts and also have the power to vote the Shares owned by all eight of the subtrusts, including two subtrusts for which they are not acting as co-trustees), Also includes 497 shares of shares of Series 2011 Preferred Stock convertible into 62,125 shares of Common Stock, 1,503 shares of Series 2011 Preferred Stock convertible into 187,875 shares of Common Stock owned by nine subtrusts created for the benefit of grandchildren (Mrs. Crites and her husband serve as co-trustees of seven of the nine subtrusts and also have the power to vote the Shares owned by all nine subtrusts, including two subtrusts for which they are not acting as co-trustees) and 124,320 shares owned by Mrs. Crites.

Report Item 4: Directors and Officers
(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

| (1) Names & Address (City, State, Country) | (2) Principal Occupation If other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title & Position with Subsidiaries (Include names of subsidiaries) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentage of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries) | (4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|--|--|--|---|--|--|---|--|
| Oscar M. Bean Moorefield, WV, USA | Attorney | Director and Chairman | Director - Summit Community Bank | Managing partner of Bean & Bean, Attorneys Chairman of Eastern WV Community & Technical College Foundation | 1.44% | N/A | Bean & Bean Attorneys (60%) |
| Dewey F. Bensenhaver Petersburg, WV, USA | Physician | Director | Director - Summit Community Bank | Owner Bensenhaver Medical Practice | 0.97% | N/A | Bensenhaver Family LLC (100%) |
| J. Scott Bridgeforth Winchester, VA, USA | Business Owner | Director | Director - Summit Community Bank | Owner & VP of Royal Crown Bottling Company of Winchester Owner & VP of Royal Crown Bottling Company of Hagerstown | 0.08% | N/A | Royal Crown Bottling Co of Winchester (27.5%) Royal Crown Bottling Co of Hagerstown (50%) Wescot, LLC (50%) Old National, LLC (50%) Sure Bet Services, LLC (50%) Lynn Haven, LLC (50%) Pepper Ridge, LLC (50%) 64 Hours, LLC (100%) |
| James M. Cookman Petersburg, WV, USA | Insurance Agent | Director | Director - Summit Community Bank | President of Cookman Insurance Group, Inc Member Manager of Laurel Renewable Partners, LLC | 0.30% | N/A | Cookman Insurance Group, Inc (51.5%) Cookman Group, Inc (50%) Orchard View Estates LLC (50%) Beaconnet, LLC (25%) Laurel Renewal Partners, LLC (50%) |
| John W. Crites Petersburg, WV, USA | Chairman & CEO of Allegheny Wood Products, Inc. Chairman & CEO of Allegheny Wood Products International Allegheny Dimension, LLC | Director | Director - Summit Community Bank | Chairman & CEO of Allegheny Wood Products, Inc. Chairman & CEO of Allegheny Wood Products International, Inc. Principal Stockholder of KJV Aviation, Inc. | 9.39% | N/A | Allegheny Wood Products, Inc. (26.186175%) KJV Aviation, Inc (50%) |
| James Paul Geary II Petersburg, WV, USA | Attorney | Director | Director - Summit Community Bank | Partner of the law firm of Geary & Geary Member of Allegheny Highlands, LLC | 0.15% | N/A | Geary & Geary (50%) Allegheny Highlands, LLC (33 1/3%) |
| Georgette R. George Charleston, WV, USA | President of E&G, Inc. Vice President of Ridgeline, Inc. | Director | Director - Summit Community Bank | President of E&G, Inc. Vice President of Ridgeline, Inc. | 3.54% | N/A | LMR Limited Partnership (32%) Monarch Holdings LLC (39.55%) |
| Thomas J. Hawse, III Moorefield, WV, USA | President of Hawse Food Market, Inc. | Director | Director - Summit Community Bank | President of Hawse Food Market, Inc. | 1.23% | N/A | Hawse Food Market Inc (52%) |
| Phoebe F. Heishman Moorefield, WV, USA | Publisher & Editor of The Moorefield Examiner | Director & Secretary | Director & Secretary - Summit Community Bank | President of R.E. Fisher Co., Inc | 1.20% | N/A | R.E. Fisher Co., Inc. (65%) |
| Gary L. Hinkle Circleville, WV, USA | President of Hinkle Trucking, Inc. | Director | Director - Summit Community Bank | President of Hinkle Trucking, Inc. President of Dettinburn Transport, Inc. President of Mt. Storm Fuel Inc. President of H.T. Services, Inc | 4.30% | N/A | Hinkle Trucking, Inc (100%) Dettinburn Transport, Inc (100%) Mt. Storm Fuel Corp (100%) H.T. Services, Inc (100%) |
| Jeffrey E. Hott Franklin, WV, USA | Director & President of E.E. Hott, Inc. | Director | Director - Summit Community Bank | Director & President of E. E. Hott, Inc. Officer & Director Franklin Oil Company, Inc. Officer & Director Hott's Ag Services, Inc. Officer & Director Hott's Farming, Inc. Operating Partner and Owner of BeaconNet, LLC | 1.55% | N/A | Beaconnet, LLC (25%) |
| Gerald W. Huffman Petersburg, WV, USA | President of Huffman Logging, Inc. | Director | Director - Summit Community Bank | President of Potomac Trucking and Excavation Inc. President of Huffman Logging Inc. President of G&T Repair, Inc. | 1.38% | N/A | Potomac Trucking and Excavation (100%) Huffman Logging Inc. (100%) G&T Repair (100%) |
| H. Charles Maddy, III Moorefield, WV, USA | N/A | Director, President & CEO | Director and Chairman and CEO - Summit Community Bank | Partner Mountain Lion Land Development | 1.66% | N/A | Mountain Lion Land Development (50%) |
| Duke A. McDaniel Petersburg, WV, USA | Attorney | Director | Director - Summit Community Bank | Owner Duke A. McDaniel Attorney at Law | 0.48% | N/A | Duke A. McDaniel Attorney at Law (100%) |

Report Item 4: Directors and Officers
 (1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

| (1) Names & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title & Position with Subsidiaries (include names of subsidiaries) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentage of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries) | (4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|--|--|--|---|---|--|---|---|
| George W. Pace Harrisonburg, VA, USA | Business Advisor | Director | Director - Summit Community Bank | Self-employed as a business advisor | 0.04% | N/A | None |
| Charles S. Piccirillo Madison, WV, USA | Attorney | Director | Director - Summit Community Bank | Member in law firm of Shaffer & Shaffer Partner of Lawoff Associates President Auggus Enterprises, Inc. | 0.58% | N/A | Lawoff Associates, a WV Partnership (28.5%) Auggus Enterprises, Inc. (50%) |
| Patrick N. Frye Petersburg, WV, USA | N/A | Sr. Vice President & Chief of Credit Administration | N/A | Member of Vista Land LLC Vice President of Vista Development Corp | 1.06% | N/A | Vista Development Corp (40%) Vista Land, LLC (50%) |
| Brad Ritchie Charleston, WV USA | N/A | Sr. Vice President | President of Subsidiary Bank - Summit Community Bank | None | 0.28% | N/A | None |
| Robert S. Tissue Lewisburg, WV, USA | N/A | Sr. Vice President & Chief Financial Officer | N/A | None | 1.23% | N/A | None |
| Scott C. Jennings Moorefield, WV, USA | N/A | Sr. Vice President & Chief Operating Officer | N/A | None | 0.51% | N/A | None |
| Julie R. Cook Purgitsville, WV, USA | N/A | Vice President & Chief Accounting Officer | N/A | None | 0.18% | N/A | None |