

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 April 14, 2005

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MADDY H CHARLES III

2. Issuer Name and Ticker or Trading Symbol  
 SUMMIT FINANCIAL GROUP INC [SMMF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 300 NORTH MAIN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/14/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

MOOREFIELD, WV 26836  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
Common Stock				(A) or (D) Price	6,032 <sup>(1)</sup>	D	
Common Stock					1,172 <sup>(1)</sup>	I	By Wife
Common Stock	04/14/2005 <sup>(2)</sup>		J <sup>(3)</sup>	534 A \$ 0	17,754 <sup>(1)</sup>	I	By ESOP

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

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number.

**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 Underlying Securities (Instr. 3 and 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>(4)</sup> 02/26/2013 <sup>(5)</sup>	Common Stock 18,000 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000 <sup>(4)</sup> 02/25/2014 <sup>(5)</sup>	Common Stock 8,000 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 <sup>(4)</sup> 10/26/2016 <sup>(5)</sup>	Common Stock 6,000 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 <sup>(4)</sup> 12/06/2017 <sup>(5)</sup>	Common Stock 7,000 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 <sup>(4)</sup> 12/12/2018 <sup>(5)</sup>	common Stock 12,000 <sup>(1)</sup>
Employee Stock Option (Right to Buy)	\$ 25.93					12/07/2005 <sup>(4)</sup> 12/07/2019 <sup>(5)</sup>	Common Stock 12,000 <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADDY H CHARLES III 300 NORTH MAIN STREET MOOREFIELD, WV 26836	X		President & CEO	

## Signatures

Teresa D. Sherman, Lmted POA,  
Attorney-in-Fact

04/14/2005

\_\_Signature of Reporting Person

Date

## 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) The amount beneficially owned at the end of month changed due to a 2:1 stock split.
- (2) The information reported herein is based on a plan statement dated 12/31/04 and received in April 2005.
- (3) Acquired through employer contributions to Summit Financial Group, Inc. Employee Stock Ownership Plan in reliance on old rule 16-a8(g)(3).
- (4) Option vests in 5 equal annual installments.
- (5) Option expires in 5 equal annual installments

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.