

SUMMIT FINANCIAL GROUP INC
 Form 4
 December 31, 2007

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 *
 TISSUE ROBERT S

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)
 PO BOX 1822
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/19/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP & CFO

LEWISBURG, WV 24901

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

(City) (State) (Zip)

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	700	I	by Spouse
Common Stock				(A) or (D) Price	4,019	I	By ESOP
Common Stock	12/19/2007		G	50 D \$ 0	15,718	D	

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

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SEC 1474 (9-02)

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.21					02/26/1999 ⁽¹⁾ 02/26/2013 ⁽²⁾	Common Stock	14,400
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000 ⁽¹⁾ 02/25/2014 ⁽²⁾	Common Stock	3,200
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 ⁽¹⁾ 10/26/2016 ⁽²⁾	Common Stock	4,000
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 ⁽¹⁾ 12/06/2017 ⁽²⁾	Common Stock	4,400
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 ⁽¹⁾ 12/12/2018 ⁽²⁾	Common Stock	7,000
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 12/07/2019 ⁽²⁾	Common Stock	8,000

Employee
Stock
Option
Plan
(Right to
Buy)

\$ 24.44

12/06/2005

12/06/2015

Common
Stock

10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TISSUE ROBERT S PO BOX 1822 LEWISBURG, WV 24901			Senior VP & CFO	

Signatures

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

12/31/2007

__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) Option vests in 5 equal annual installments with beginning date indicated.

(2) Option expires in 5 equal annual installments with the final dated indicated.

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.