

SUMMIT FINANCIAL GROUP INC

Form 4

December 09, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

MOOREFIELD, WV 26836

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2004

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

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					586	I	By Wife
Common Stock					8,610	I	By ESOP
Common Stock	12/08/2004		M		2,000	A	\$ 10.42 5,016
Common Stock	12/08/2004		S		2,000	D	\$ 50.9 3,016

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

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(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)	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 A Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 10.42	12/08/2004		M			2,000	02/26/1999 ⁽¹⁾	02/26/2013 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.25							02/25/2000 ⁽¹⁾	02/25/2014 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 11.9							10/26/2002 ⁽¹⁾	10/26/2016 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 18.98							12/06/2003 ⁽¹⁾	12/06/2017 ⁽²⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 35.57							12/12/2004 ⁽¹⁾	12/12/2018 ⁽²⁾	common Stock
Employee Stock Option (Right to Buy)	\$ 51.85	12/07/2004		A			6,000	12/07/2005 ⁽¹⁾	12/07/2019 ⁽²⁾	Common Stock

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

12/09/2004

__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
- (2) 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.
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