

SUMMIT FINANCIAL GROUP INC

Form 4

May 31, 2005

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER RONALD F

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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President, Subsidiary Bank

PO BOX 2777

(Street)

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

WINCHESTER, VA 22604

(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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/26/2005		S		2,150	D \$ 31 8,250	D
Common Stock	05/27/2005		S		2,850	D \$ 31 5,400	D
Common Stock	05/27/2005		S		1,000	D \$ 32 4,400	D
Common Stock						4,919	I By ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	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 ⁽¹⁾	02/26/2013 ⁽²⁾	Common Stock	8,000
Employee Stock Option (Right to Buy)	\$ 4.63							02/25/2000 ⁽¹⁾	02/25/2014 ⁽²⁾	Common Stock	8,000
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	6,000
	\$ 25.93							12/07/2005 ⁽¹⁾	12/07/2019 ⁽²⁾		6,000

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER RONALD F PO BOX 2777 WINCHESTER, VA 22604	X		President, Subsidiary Bank	

Signatures

Teresa D. Sherman, Lmted POA, Attorney-In-Fact	05/31/2005
__Signature of Reporting Person	Date

Teresa D. Sherman, Lmted POA, Attorney-In-Fact	05/31/2005
__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) 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.

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.