

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 February 10, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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**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 \*  
 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)  
 PO BOX 2777  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2005

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

WINCHESTER, VA 22604

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price			
Common Stock	02/08/2005		S	V	1,900	D \$ 30	13,500	D
Common Stock							4,582	I By ESOP

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

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SEC 1474 (9-02)

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**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>(1)</sup> 02/26/2013 <sup>(2)</sup>	Common Stock    8,000
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000 <sup>(1)</sup> 02/25/2014 <sup>(2)</sup>	Common Stock    8,000
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002 <sup>(1)</sup> 10/26/2016 <sup>(2)</sup>	Common Stock    4,000
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 <sup>(1)</sup> 12/06/2017 <sup>(2)</sup>	Common Stock    4,400
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 <sup>(1)</sup> 12/12/2018 <sup>(2)</sup>	Common Stock    6,000
Employee Stock Option (Right to Buy)	\$ 25.93					12/07/2005 <sup>(1)</sup> 12/07/2019 <sup>(2)</sup>	Common Stock    6,000

## 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, LmtD POA,  
Attorney-In-Fact

02/10/2005

\_\_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.