MILLER RONALD F

Form 4

February 01, 2005

FORM 4

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad MILLER RO		orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SUMMIT FINANCIAL GROUP INC [SMMF]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% OwnerX_ Officer (give title Other (specify		
PO BOX 2777			01/28/2005	below) below) President, Subsidiary Bank		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WINCHESTI	ER, VA 22	604	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zin)				

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/28/2005		Code V S	Amount 1,400	(D) D	Price \$ 33.11	(Instr. 3 and 4) 19,000	D	
Common Stock	01/31/2005		S	800	D	\$ 33.16	18,200	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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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. Transacti Code (Instr. 8)	Securit	vative ies ed ed of	Date		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Employee Stock Option (Right to Buy)	\$ 5.21						02/26/1999(1)	02/26/2013(2)	Common Stock	8,0
Employee Stock Option (Right to Buy)	\$ 4.63						02/25/2000(1)	02/25/2014(2)	Common Stock	8,0
Employee Stock Option (Right to Buy)	\$ 5.95						10/26/2002(1)	10/26/2016 <u>(2)</u>	Common Stock	4,0
Employee Stock Option (Right to Buy)	\$ 9.49						12/06/2003(1)	12/06/2017(2)	Common Stock	4,4
Employee Stock Option (Right to Buy)	\$ 17.79						12/12/2004(1)	12/12/2018(2)	Common Stock	6,0
Employee Stock Option (Right to Buy)	\$ 25.93	12/07/2004		A	3,000		12/07/2005(1)	12/07/2019 <u>(2)</u>	Common Stock	6,0

Reporting Owners

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

Signatures

Teresa D. Sherman, Lmtd POA, Attorney-In-Fact 02/01/2005

**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.

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