#### SUMMIT FINANCIAL GROUP INC

Form 4 April 14, 2005

## FORM 4

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

OMB Number:

3235-0287

2005

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires:

**OMB APPROVAL** 

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

**SECURITIES** 

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JENNINGS SCOTT C Issuer Symbol SUMMIT FINANCIAL GROUP (Check all applicable) INC [SMMF] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X\_ Officer (give title (Month/Day/Year) below) PO BOX 438 04/14/2005 Senior VP & COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting MOOREFIELD, WV 26836 Person

| (City)                               | (State) (Z   | Zip) Table       | I - Non-Do   | erivative S | Securi    | ties Ac                              | quired, Disposed   | of, or Beneficia        | lly Owned               |
|--------------------------------------|--|------------------|--|-------------|-----------|--------------------------------------|--|-------------------------|-------------------------|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any |                  | 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) |             |           | 5. Amount of Securities Beneficially | f 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial  |                         |                         |
| ` '                                  |  | (Month/Day/Year) | (Instr. 8)   | (Instr. 3,  | (A)<br>or | ,                                    | Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | Indirect (I) (Instr. 4) | Ownership<br>(Instr. 4) |
| Common<br>Stock                      | 04/14/2005(3)  |                  | Code V $J_{\underline{(4)}}^{(4)}$                               | Amount 309  | (D)       | Price \$ 0                           | 8,667 <u>(5)</u>   | I                       | By ESOP                 |
| Common<br>Stock                      |  |                  |  |             |           |                                      | 200 (5)  | D                       |                         |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab<br>Date<br>(Month/Day/Year | •                     | 7. Title and A Underlying S (Instr. 3 and | Secu                        |
|---|---|---|---|--|---|--|-----------------------|---|-----------------------------|
|   |   |   |   | Code V                                 | (A) (D)   | Date Exercisable                             | Expiration Date       | Title                                     | An<br>or<br>Nu<br>of<br>Sha |
| Employee<br>Stock Option<br>(Right-to-Buy)          | \$ 5.95   |   |   |  |   | 10/26/2002(1)                                | 10/26/2016 <u>(2)</u> | Common<br>Stock                           | 4.                          |
| Employee<br>Stock Option<br>(Right to Buy)          | \$ 9.49   |   |   |  |   | 12/06/2003(1)                                | 12/06/2017(2)         | Common<br>Stock                           | 4.                          |
| Employee<br>Stock Option<br>(Right to Buy)          | \$ 17.79  |   |   |  |   | 12/12/2004(1)                                | 12/12/2018(2)         | Common<br>Stock                           | 7.                          |
| Employee<br>Stock Option<br>(Right to Buy)          | \$ 25.93  |   |   |  |   | 12/07/2005(1)                                | 12/07/2019(2)         | Common<br>Stock                           | 8.                          |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |                 |       |  |  |  |
|--------------------------------|---------------|-----------|-----------------|-------|--|--|--|
|                                | Director      | 10% Owner | Officer         | Other |  |  |  |
| JENNINGS SCOTT C               |               |           |                 |       |  |  |  |
| PO BOX 438                     |               |           | Senior VP & COO |       |  |  |  |
| MOOREFIELD WV 26836            |               |           |                 |       |  |  |  |

## **Signatures**

Teresa D. Sherman, Lmtd POA, Attorney-in-Fact 04/14/2005

\*\*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

Reporting Owners 2

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- (2) Option expires in 5 equal annual installments
- (3) The information reported herein is based on a plan statement dated 12/31/04 and received in April 2005.
- (4) Acquired through employer contributions to Summit Financial Group, Inc. Employee Stock Ownership Plan in reliance on old rule 16-a8(g)(3).
- (5) The amount beneficially owned at the end of month changed due to a 2:1 stock split.

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.