MADDY H CHARLES III

Form 4

December 09, 2005

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

OMB APPROVAL

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Check this box if no longer subject to Section 16.

Form 4 or

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 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) 300 NORTH	(First) MAIN STRI	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2005	_X Director 10% Owner _X Officer (give title Other (specify below) President & CEO
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person
MOOREFIELD, WV 26836				Form filed by More than One Reporting Person

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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)
Common Stock			Code V	Amount (D) Frice	6,032	D	
Common Stock					1,172	I	By Wife
Common Stock					17,754	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)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date (Month/Day/Year	•	7. Title and A Underlying S (Instr. 3 and	Secui
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Employee Stock Option (Right to Buy)	\$ 5.21					02/26/1999(1)	02/26/2013(2)	Common Stock	16
Employee Stock Option (Right to Buy)	\$ 4.63					02/25/2000(1)	02/25/2014(2)	Common Stock	8,
Employee Stock Option (Right to Buy)	\$ 5.95					10/26/2002(1)	10/26/2016 ⁽²⁾	Common Stock	6.
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003(1)	12/06/2017(2)	Common Stock	7,
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004(1)	12/12/2018(2)	Common Stock	12
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005	12/07/2019(2)	Common Stock	12
Employee Stock	\$ 24.44	12/06/2005		A	15,000	12/06/2005	12/06/2015	Common Stock	15

Option (Right to Buy)

Attorney-in-Fact

Reporting Owners

Reporting Owner Name / Address	Relationships					
FS - w w	Director	10% Owner	Officer	Other		
MADDY H CHARLES III 300 NORTH MAIN STREET MOOREFIELD, WV 26836	X		President & CEO			
Signatures						
Teresa D. Sherman Lmtd POA	,		12/09/2005			

**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 with beginning dated indicated.
- (2) Option expires in 5 equal annual installments with the final date indicated.

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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