

TISSUE ROBERT S
Form 4
November 30, 2004

FORM 4

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

OMB APPROVAL

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

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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 *
TISSUE ROBERT S

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)
POST OFFICE BOX 1822
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP & CFO

LEWISBURG, WV 24901

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) Code V Amount Price			
Common Stock					1,556	I	By ESOP
Common Stock	11/29/2004		M	3,000 A \$ 10.42	8,684	D	
Common Stock	11/29/2004		S	3,000 D \$ 50.89	5,684	D	

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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to buy)	\$ 10.42	11/29/2004		M	3,000	02/26/1999 ⁽¹⁾ 02/26/2013 ⁽²⁾	Common Stock	12,000	
Employee Stock Option (Right to buy)	\$ 9.25					02/25/2000 ⁽¹⁾ 02/25/2014 ⁽²⁾	Common Stock	2,000	
Employee Stock Option (Right to buy)	\$ 11.9					10/26/2002 ⁽¹⁾ 10/26/2016 ⁽²⁾	Common Stock	2,000	
Employee Stock Option (Right to buy)	\$ 18.98					12/06/2003 ⁽¹⁾ 12/06/2017 ⁽²⁾	Common Stock	2,200	
Employee Stock Option (Right to Buy)	\$ 35.57					12/12/2004 ⁽¹⁾ 12/12/2018 ⁽²⁾	Common Stock	3,500	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TISSUE ROBERT S
POST OFFICE BOX 1822
LEWISBURG, WV 24901

Senior
VP &
CFO

Signatures

Teresa D. Sherman, Lmted POA, Attorney
in Fact

11/30/2004

__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.

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