

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 December 31, 2007

**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 Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Cook Julie R

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)  
 39 HELMICK  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/19/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & chief Accounting Officer

PURGITSVILLE, X1 26852

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) |                   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|-------------------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D)        |
| Common Stock                    | 12/19/2007                           |  | G                              |   |   | 10     | \$ 0  | 956  | D                                 |                   |
| Common Stock                    |                                      |  |                                |   |   |        |   | 40   | I                                 | As Cust for Child |
| Common Stock                    |                                      |  |                                |   |   |        |   | 4,855  | 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)

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Employee Stock Option (Right to Buy)       | \$ 5.95  |                                      |  |                                |   | 10/26/2002 <sup>(1)</sup> 10/26/2016 <sup>(2)</sup>      | Common Stock  | 200                        |
| Employee Stock Option (Right to Buy)       | \$ 9.49  |                                      |  |                                |   | 12/06/2003 <sup>(1)</sup> 12/06/2017 <sup>(2)</sup>      | Common Stock  | 1,000                      |
| Employee Stock Option (Right to Buy)       | \$ 17.79   |                                      |  |                                |   | 12/12/2004 <sup>(1)</sup> 12/12/2018 <sup>(2)</sup>      | Common Stock  | 1,500                      |
| Employee Stock Option (Right to Buy)       | \$ 25.93   |                                      |  |                                |   | 12/06/2005 12/07/2019 <sup>(2)</sup>                     | Common Stock  | 3,000                      |
| Employee Stock Option (Right to Buy)       | \$ 24.44   |                                      |  |                                |   | 12/06/2005 12/06/2015                                    | Common Stock  | 1,250                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

Cook Julie R  
39 HELMICK  
PURGITSVILLE, X1 26852

VP & chief Accounting Officer

## Signatures

Teresa D. Sherman Lmted POA,  
Attorney-in-Fact

12/31/2007

\_\_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 date 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.  
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