

SUMMIT FINANCIAL GROUP INC

Form 4

April 10, 2006

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

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

OMB APPROVAL

OMB
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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
04/07/2006

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

39 HELMICK

(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
____ Form filed by More than One Reporting
Person

PURGITSVILLE, X1 26852

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					40	I	As Cust for Children
Common Stock	04/07/2006		M		200	A	\$ 5.95 746
Common Stock	04/10/2006 ⁽³⁾		J ⁽⁴⁾		117	A	\$ 0 4,605
						I	By ESOP

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control 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
Employee Stock Option (Right to Buy)	\$ 5.95	04/07/2006		M	200	10/26/2002 ⁽¹⁾ 10/26/2016 ⁽²⁾	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 ⁽¹⁾ 12/06/2017 ⁽²⁾	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 ⁽¹⁾ 12/12/2018 ⁽²⁾	Common Stock	1,500
Employee Stock Option (Right to Buy)	\$ 25.93					12/06/2005 12/07/2019 ⁽²⁾	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 Lmt'd POA,
Attorney-in-Fact

04/10/2006

__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
- (3) The information reported herein is based on a plan statement dated 12/31/05 received in April 2006.
- (4) Acquired through employer contributions to Summit financial Group, Inc. Employee Stock ownership Plan in reliance on old rule 16-a8(g)(3).

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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