

Quist George R.
Form 4
May 25, 2012

FORM 4

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

OMB APPROVAL

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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 *
Quist George R.

2. Issuer Name and Ticker or Trading Symbol
SECURITY NATIONAL FINANCIAL CORP [SNFCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4491 WANDER LANE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and Chief Executive Of

HOLLADAY, UT 84117
(City) (State) (Zip)

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

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 (D) Price | | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Date Exercisable | Expiration Date | Title | Amount |
|--------------------------------------|------------------------------|------------------|------------|--|---------------------------|-----------------|----------------------|---------|
| | | | Code | V (A) (D) | | | | Shares |
| Employee Stock Option (right to buy) | \$ 3.48 ⁽¹⁾ | 03/31/2008 | A | 60,775 ⁽¹⁾ | 06/30/2008 | 03/31/2013 | Class A Common Stock | 60,775 |
| Employee Stock Option (right to buy) | \$ 1.36 ⁽²⁾ | 12/05/2008 | A | 121,551 ⁽²⁾ | 03/31/2009 | 12/05/2013 | Class A Common Stock | 121,551 |
| Employee Stock Option (right to buy) | \$ 3.34 ⁽³⁾ | 12/04/2009 | A | 115,763 ⁽³⁾ | 03/31/2010 | 12/04/2014 | Class A Common Stock | 115,763 |
| Employee Stock Option (right to buy) | \$ 1.83 ⁽⁴⁾ | 12/03/2010 | A | 110,250 ⁽⁴⁾ | 03/31/2011 | 12/03/2015 | Class A Common Stock | 110,250 |
| Employee Stock Option (right to buy) | \$ 1.37 ⁽⁵⁾ | 12/02/2011 | A | 105,000 ⁽⁵⁾ | 03/31/2012 | 12/02/2016 | Class A Common Stock | 105,000 |
| Employee Stock Option (right to buy) | \$ 1.72 ⁽⁶⁾ | 04/13/2012 | A | 100,000 ⁽⁶⁾ | 09/30/2012 ⁽⁶⁾ | 04/13/2017 | Class A Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Quist George R. 4491 WANDER LANE HOLLADAY, UT 84117 | X | X | Chairman and Chief Executive Of | |

Signatures

/s/ George R.
Quist

05/25/2012

**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) This option was originally reported as an option for 50,000 shares of Class A Common Stock at an exercise price of \$4.24 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

(2) This option was originally reported as an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.65 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

(3) This option was originally reported as an option for 100,000 shares of Class A Common Stock at an exercise price of \$3.87 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2010, February 4, 2011 and February 3, 2012.

(4) This option was originally reported as an option for 100,000 shares of Class A Common Stock at an exercise price of \$2.01 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 4, 2011 and February 3, 2012.

(5) This option was granted on December 2, 2011 as an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect a 5% stock dividend paid on February 3, 2012. This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on March 31, 2012, until such shares are vested.

(6) This option was granted on April 13, 2012 as an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.72 per share. This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on September 30, 2012, until such shares are vested.

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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