

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 August 29, 2014

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 *
 QUIST SCOTT M

(Last) (First) (Middle)
 7 WANDERWOOD WAY
 (Street)
 SANDY, UT 84092
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of Board;Pres.;CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 02/07/2014 | | J(1) | V | 5,998 | A | \$ 4.35 |
| | | | | | 125,953 | (2) | D |
| Class A Common Stock | 02/07/2014 | | J(1) | V | 20,346 | A | \$ 4.35 |
| | | | | | 427,267 | (3) | D |

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 (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) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|----------------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 2.25 ⁽⁴⁾ | 03/25/2005 | | A | | 108,593 ⁽⁴⁾ | | 03/25/2005 | 03/25/2015 | Class C Common Stock | 108,5 ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 1.63 ⁽⁵⁾ | 12/03/2010 | | A | | 121,551 ⁽⁵⁾ | | 03/03/2011 | 12/03/2015 | Class C Common Stock | 121,5 ⁽⁵⁾ |
| Employee Stock Option (right to buy) | \$ 1.24 ⁽⁶⁾ | 12/02/2011 | | A | | 115,763 ⁽⁶⁾ | | 03/02/2012 | 12/02/2016 | Class C Common Stock | 115,7 ⁽⁶⁾ |
| Employee Stock Option (right to buy) | \$ 1.53 ⁽⁷⁾ | 04/13/2012 | | A | | 110,250 ⁽⁷⁾ | | 07/13/2012 | 04/13/2017 | Class C Common Stock | 110,2 ⁽⁷⁾ |
| Employee Stock Option (right to buy) | \$ 5.04 ⁽⁸⁾ | 12/06/2013 | | A | | 52,500 ⁽⁸⁾ | | 03/06/2014 | 12/06/2018 | Class C Common Stock | 52,50 ⁽⁸⁾ |
| Employee Stock Option (right to buy) | \$ 4.72 ⁽⁹⁾ | 07/02/2014 | | A | | 50,000 ⁽⁹⁾ | | 10/02/2014 | 07/02/2019 | Class C Common Stock | 50,00 ⁽⁹⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

QUIST SCOTT M
 7 WANDERWOOD WAY X X Chairman of Board;Pres.;CEO
 SANDY, UT 84092

Signatures

/s/ Scott M.
 Quist 08/29/2014

**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) Received pursuant to a stock option paid on February 7, 2014.

Owned jointly by the reporting person and his wife. Does not include a total of 252,136 shares of Class A Common Stock and 66,110 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, the Deferred Compensation Plan, and Associated Investors.

(3) Owned jointly by the reporting person and his wife.

This option was originally granted on March 25, 2005 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.24 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.24 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C 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, February 3, 2012, February 1, 2013 and February 7, 2014.

(5) This option reflects the reporting person's election to have an option for 100,000 shares of Class C 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, February 3, 2012, February 1, 2013 and February 7, 2014.

This option was granted on December 2, 2011 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C 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 5% stock dividends paid on February 3, 2012, February 1, 2013 and February 7, 2014.

(7) This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013 and February 7, 2014.

(8) This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share. The option vests in four quarterly installments of Class C Common Stock, beginning on March 6, 2014, until such shares are fully vested.

(9) This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share. The option vests in four quarterly installments of Class C Common Stock, beginning on October 2, 2014, until such shares are fully 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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