

SECURITY NATIONAL FINANCIAL CORP  
 Form 4  
 May 07, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 QUIST SCOTT M

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/18/2015

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

7 WANDERWOOD WAY

(Street)

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

SANDY, UT 84092

(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
Class A Common Stock	02/06/2015		J <sup>(1)</sup>	V	6,298	A	\$ 5.02
Class A Common Stock	02/06/2015		J <sup>(1)</sup>	V	21,363	A	\$ 5.02
Class A Common Stock	02/18/2015		M		114,023	A	\$ 2.14
Class A Common	02/18/2015		F		40,736	D	\$ 5.99
							132,251 <sup>(2)</sup>
							448,630 <sup>(2)</sup>
							562,653 <sup>(2)</sup>
							91,515 <sup>(2)</sup>

## Stock

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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 2.14 <sup>(3)</sup>	03/25/2005		M	114,023 <sup>(3)</sup>	03/25/2005 03/25/2015	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.55 <sup>(4)</sup>	12/03/2010		A	127,629 <sup>(4)</sup>	03/03/2011 12/03/2015	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.18 <sup>(5)</sup>	12/02/2011		A	121,551 <sup>(5)</sup>	03/02/2012 12/02/2016	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.45 <sup>(6)</sup>	04/13/2012		A	115,763 <sup>(6)</sup>	07/13/2012 04/13/2017	Class C Common Stock
Employee Stock Option (right to buy)	\$ 4.79 <sup>(7)</sup>	12/06/2013		A	55,125 <sup>(7)</sup>	03/06/2014 12/06/2018	Class C Common Stock
Employee Stock Option (right to buy)	\$ 4.48 <sup>(8)</sup>	07/02/2014		A	52,500 <sup>(8)</sup>	10/02/2014 07/02/2019 <sup>(8)</sup>	Class C Common Stock

buy)

Employee

Stock

Option	\$ 5.24 <sup>(9)</sup>	12/05/2014	A	105,000 <sup>(9)</sup>	03/05/2015	12/05/2019 <sup>(9)</sup>	Class C Common Stock
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUIST SCOTT M 7 WANDERWOOD WAY SANDY, UT 84092	X	X	Chairman of Board;Pres.;CEO	

## Signatures

/s/ Scott M.  
Quist

05/07/2015

\*\*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 stock option paid on February 6, 2015.

Owned jointly by the reporting person and his wife. Does not include a total of 269,835 shares of Class A Common Stock and 38,419

(2) 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.

This option was originally granted on March 25, 2005 as an option for either 70,000 shares of Class A Common Stock at an exercise price of \$4.24 per share or 70,000 shares of Class C Common Stock at an exercise price of \$4.24 per share, or any combination thereof. This

(3) option reflects the reporting person's election to have an option for 70,000 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, February 7, 2014 and February 6, 2015.

This option was originally granted on December 3, 2010 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$2.01 per share or 100,000 shares of Class C Common Stock at an exercise price of \$2.01 per share, or any combination thereof.

(4) 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, February 7, 2014 and February 6, 2015.

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

(5) 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, February 7, 2014 and February 6, 2015.

This option was granted on April 13, 2012 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, or any combination thereof. This option

(6) 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, February 7, 2014 and February 6, 2015.

(7)

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This option was granted on December 6, 2013 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$5.34 per share or 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, or any combination thereof, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014 and February 6, 2015. 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.

- (8) This option was granted on July 2, 2014 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.72 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.72 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 \$4.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015. The option vests in four quarterly installments of Class C Common Stock, beginning on October 2, 2014, until such shares are fully vested.

- (9) This option was granted on December 5, 2014 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$5.52 per share or 100,000 shares of Class C Common Stock at an exercise price of \$5.52 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 5.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015. The option vests in four quarterly installments of Class C Common Stock, beginning on March 5, 2015, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.