

SECURITY NATIONAL FINANCIAL CORP

Form 4

May 27, 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

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 *
Overbaugh Jason G.

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)
13471 SOUTH TUSCALEE WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
VP; Nat Mrk Dir of Life Ins.

DRAPER, UT 84020

(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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	05/22/2015		M		8,682 A \$ 1.34	80,740 ⁽¹⁾	D
Class A Common Stock	05/22/2015		F		1,832 D \$ 6.35	78,908 ⁽¹⁾	D
Class A Common Stock	05/26/2015		S		900 D \$ 6.24	78,008 ⁽¹⁾	D
Class A Common	05/26/2015		S		1,900 D \$ 6.25	76,108 ⁽¹⁾	D

Stock

Class A					\$		
Common Stock	05/26/2015		S	500	D	6.26	75,608 ⁽¹⁾ D

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 displays a currently valid OMB control number. 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 Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (right to buy)	\$ 1.34 ⁽²⁾	04/13/2012		M		8,682 ⁽²⁾		07/13/2012	04/13/2022	Class A Common Stock	8
Employee Stock Option (right to buy)	\$ 4.38 ⁽³⁾	12/06/2013		A		11,025 ⁽³⁾		03/06/2014	12/06/2023	Class A Common Stock	1
Employee Stock Option (right to buy)	\$ 4.08 ⁽⁴⁾	07/02/2014		A		10,500 ⁽⁴⁾		10/02/2014 ⁽⁴⁾	07/02/2024	Class A Common Stock	1
Employee Stock Option (right to buy)	\$ 4.77 ⁽⁵⁾	12/05/2014		A		21,000 ⁽⁵⁾		03/05/2015 ⁽⁵⁾	12/05/2024	Class A Common Stock	2

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

Overbaugh Jason G.

13471 SOUTH TUSCALEE WAY X

VP; Nat Mrk Dir of Life Ins.

DRAPER, UT 84020

Signatures

/s/ Jason G.

Overbaugh

05/27/2015

**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).

Includes 5,760 shares of Class A common stock owned jointly by the reporting person and his wife. Does not include 66,417 shares of Class A common stock owned indirectly by the reporting person in the Deferred Compensation Plan and the 401(k) Retirement Savings Plan.

- (1) Class A common stock owned indirectly by the reporting person in the Deferred Compensation Plan and the 401(k) Retirement Savings Plan.

This option was granted on April 13, 2012 as an option to purchase 15,000 shares of Class A Common Stock at an exercise price of \$1.56 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. On November 6, 2012, the reporting person exercised part of this option to purchase 7,500 shares of Class A Common Stock.

- (2) This option was granted on April 13, 2012 as an option to purchase 15,000 shares of Class A Common Stock at an exercise price of \$1.56 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. On November 6, 2012, the reporting person exercised part of this option to purchase 7,500 shares of Class A Common Stock.

- (3) This option was granted on December 6, 2013 as an option to purchase 10,000 shares of Class A Common Stock at an exercise price of \$4.85 per share, 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.

- (4) This option was granted on July 2, 2014 as an option to purchase 10,000 shares of Class A Common Stock at an exercise price of \$4.29 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. This option vests in four equal quarterly installments of Class A Common Stock, beginning on October 2, 2014, until such shares are fully vested.

- (5) This option was granted on December 5, 2014 as an option to purchase 20,000 shares of Class A Common Stock at an exercise price of \$5.02 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. This option vests in four equal quarterly installments of Class A 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.