SECURITY NATIONAL FINANCIAL CORP
Form 4
December 19, 2016

FORM 4

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

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 Number:	3235-0287
Expires:	January 31, 2005
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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stephens Jeffrey Russell

(Last) (First) (Middle)

38 NORTHRIDGE 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)
12/02/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Gen. Counsel & Corp. Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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	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 o Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Employee Stock Option (right to buy)	$ 1.27 (1)	04/13/2012		A		3,039 (1)		07/13/2012	04/13/2022	Class A Common Stock	3,039 (1)
Employee Stock Option (right to buy)	$ 4.16 (2)	12/06/2013		A		2,894 (2)		03/06/2014	12/06/2023	Class A Common Stock	2,894 (2)
Employee Stock Option (right to buy)	$ 3.88 (3)	07/02/2014		A		2,756 (3)		10/02/2014	07/02/2024	Class A Common Stock	2,756 (3)
Employee Stock Option (right to buy)	$ 4.53 (4)	12/05/2014		A		5,513 (4)		03/05/2015	12/05/2024	Class A Common Stock	5,513 (4)
Employee Stock Option (right to buy)	$ 6.38 (5)	12/04/2015		A		5,250 (5)		03/04/2016	12/04/2025	Class A Common Stock	5,250 (5)
Employee Stock Option (right to buy)	$ 7.03 (6)	12/02/2016		A		5,000 (6)		03/02/2017(6)	12/02/2026	Class A Common Stock	5,000 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				Gen. Counsel & Corp. Secretary

Stephens Jeffrey Russell
38 NORTHRIDGE WAY
SANDY, UT 84092

Signatures

/s/ Jeffrey R. Stephens	12/19/2016
**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 granted on April 13, 2012 as an option for 5,000 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, February 6, 2015 and February 5, 2016. On December 4, 2012, the reporting person exercised part of these options to purchase 2,500 shares of Class A Common Stock.

(2) This option was granted on December 6, 2013 as an option for 2,500 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 2013 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014, February 6, 2015 and February 5, 2016.

(3) This option was granted on July 2, 2014 as an option for 2,500 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 5% stock dividends paid on February 6, 2015 and February 5, 2016.

(4) This option was granted on December 5, 2014 as an option for 5,000 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 5% stock dividends paid on February 6, 2015 and February 5, 2016.

(5) This option was granted on December 4, 2015 as an option for 5,000 shares of Class A Common Stock at an exercise price of $6.72 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 5, 2016. This option vests in four equal quarterly installments of Class A common Stock, beginning on March 4, 2016, until such shares are fully vested.

(6) This option was granted on December 2, 2016 as an option for 5,000 shares of Class A Common Stock at an exercise price of $7.03 per share. This option vests in four equal quarterly installments of Class A common Stock, beginning on March 2, 2017, 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.