

SECURITY NATIONAL FINANCIAL CORP
Form 4
June 12, 2008

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 *
Christie Overbaugh

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)
03/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Internal Operations

7671 SOUTH SILVERLAKE DRIVE

(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

SALT LAKE CITY, UT 84121

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	01/18/2008		J ⁽¹⁾		1,122	A	\$ 3.75
					23,566	⁽²⁾	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)

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.66 ⁽³⁾	12/10/2004		A	9,116 ⁽³⁾	12/10/2004 12/10/2014	Class A Common Stock	9,116 ⁽³⁾
Employee Stock Option (right to buy)	\$ 3.03 ⁽⁴⁾	03/25/2005		A	23,153 ⁽⁴⁾	03/25/2005 03/25/2015	Class A Common Stock	23,153 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 3.85	03/31/2008		A	10,000	06/30/2008 ⁽⁵⁾ 03/31/2018	Class A Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christie Overbaugh 7671 SOUTH SILVERLAKE DRIVE SALT LAKE CITY, UT 84121			Sr. V.P. Internal Operations	

Signatures

/s/ Christie Q. Overbaugh 06/12/2008

**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 5% stock dividend paid on January 18, 2008.

(2) Owned jointly by the reporting person and her son or daughter. Does not include 45,998 shares of Class A Common Stock and 122,131 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.

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- (3) This option was originally reported as covering 7,500 shares of Class A Common Stock at an exercise price of \$3.23 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- (4) This option was originally reported as covering 20,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted to reflect the 5% stock dividend on January 20, 2006, January 19, 2007, and January 18, 2008.
- (5) This option vests in four equal quarterly installments of 2,500 shares of Class A Common Stock, beginning on June 30, 2008, 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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