

Hunter Robert Gail
Form 4
March 15, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hunter Robert Gail

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)

2 RAVENWOOD LANE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SANDY, UT 84092

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	02/04/2011		J ⁽¹⁾	V	319	A	\$ 1.74
							6,708
							D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 4.16 ⁽²⁾	12/07/2006		A		1,276 <u>(2)</u>		12/07/2007	12/07/2016	Class A Common Stock ⁽²⁾	1,276
Director Stock Option (right to buy)	\$ 3.09 ⁽³⁾	12/07/2007		A		1,216 <u>(3)</u>		12/07/2008	12/07/2017	Class A Common Stock	1,216 <u>(3)</u>
Director Stock Option (right to buy)	\$ 3.33 ⁽⁴⁾	03/31/2008		A		2,894 <u>(4)</u>		03/31/2009	03/31/2018	Class A Common Stock	2,894 <u>(4)</u>
Director Stock Option (right to buy)	\$ 1.3 ⁽⁵⁾	12/05/2008		A		5,788 <u>(5)</u>		12/05/2009	12/05/2018	Class A Common Stock	5,788 <u>(5)</u>
Director Stock Option (right to buy)	\$ 1.22 ⁽⁶⁾	12/07/2008		A		1,158 <u>(6)</u>		12/07/2009	12/07/2018	Class A Common Stock	1,158 <u>(6)</u>
Director Stock Option (right to buy)	\$ 3.19 ⁽⁷⁾	12/04/2009		A		5,513 <u>(7)</u>		03/31/2010	12/04/2019	Class A Common Stock	5,513 <u>(7)</u>
Director Stock Option (right to buy)	\$ 3.19 ⁽⁸⁾	12/07/2009		A		1,103 <u>(8)</u>		03/31/2010	12/07/2019	Class A Common Stock	1,103 <u>(8)</u>

Director
Stock
Option
(right to
buy)

\$ 1.66 ⁽⁹⁾ 12/03/2010

A

5,250
⁽⁹⁾

03/31/2011⁽⁹⁾

12/03/2020

Class A
Common
Stock

5,250
⁽⁹⁾

Director
Stock
Option
(right to
buy)

\$ 1.66 ⁽¹⁰⁾ 12/07/2010

A

1,050
⁽¹⁰⁾

03/31/2011⁽¹⁰⁾

12/07/2020

Class A
Common
Stock

1,050
⁽¹⁰⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hunter Robert Gail 2 RAVENWOOD LANE SANDY, UT 84092	X			

Signatures

/s/ Robert Gail
Hunter 03/15/2011

**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 February 4, 2011.

(2) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$5.31 per share, but adjusted to reflect 5% stock dividends paid on February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, and February 4, 2011.

(3) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted to reflect 5% stock dividends paid on February 8, 2008, February 6, 2009, February 5, 2010, and February 4, 2011.

(4) This option was originally reported as covering 2,500 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009 February 5, 2010, and February 4, 2011.

(5) This option was granted on December 5, 2008 for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.50 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, and February 4, 2011.

(6) This option was granted on December 7, 2008 for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.41 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, and February 4, 2011.

(7) This option was granted on December 4, 2009 for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted to reflect 5% stock dividends paid on February 5, 2010 and February 4, 2011.

(8) This option was granted on December 7, 2009 for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted to reflect 5% stock dividends paid on February 5, 2010 and February 4, 2011.

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- (9) This option was granted on December 3, 2010 for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.66 per share, but adjusted to reflect a 5% stock dividend paid on February 4, 2011. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2011, until such shares are fully vested.
- (10) This option was granted on December 7, 2010 for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.66 per share, but adjusted to reflect a 5% stock dividend paid on February 4, 2011. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2011, 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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