

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 January 08, 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 *
 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)
 12/05/2014

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 Ownership (Instr. 4)
				(A) or (D)	Code V	Amount	(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 of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: SECURITY NATIONAL FINANCIAL CORP - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount Number Shares
			Code	V (A) (D)				
Employee Stock Option (right to buy)	\$ 2.25 ⁽¹⁾	03/25/2005	A	108,593 ⁽¹⁾	03/25/2005	03/25/2015	Class C Common Stock	108,5 ⁽¹⁾
Employee Stock Option (right to buy)	\$ 1.63 ⁽²⁾	12/03/2010	A	121,551 ⁽²⁾	03/03/2011	12/03/2015	Class C Common Stock	121,5 ⁽²⁾
Employee Stock Option (right to buy)	\$ 1.24 ⁽³⁾	12/02/2011	A	115,763 ⁽³⁾	03/02/2012	12/02/2016	Class C Common Stock	115,7 ⁽³⁾
Employee Stock Option (right to buy)	\$ 1.53 ⁽⁴⁾	04/13/2012	A	110,250 ⁽⁴⁾	07/13/2012	04/13/2017	Class C Common Stock	110,2 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 5.04 ⁽⁵⁾	12/06/2013	A	52,500 ⁽⁵⁾	03/06/2014	12/06/2018	Class C Common Stock	52,50 ⁽⁵⁾
Employee Stock Option (right to buy)	\$ 4.72 ⁽⁶⁾	07/02/2014	A	50,000 ⁽⁶⁾	10/02/2014	07/02/2019	Class C Common Stock	50,00 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 5.52 ⁽⁷⁾	12/05/2014	A	100,000 ⁽⁷⁾	03/05/2015	12/05/2019	Class C Common Stock	100,0 ⁽⁷⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director	10% Owner	Officer	Other
----------	-----------	---------	-------

QUIST SCOTT M			
7 WANDERWOOD WAY	X	X	Chairman of Board;Pres;CEO
SANDY, UT 84092			

Signatures

/s/ Scott M.
Quist

01/05/2015

__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).

This option was originally granted on March 25, 2005 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.24 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.24 per share, or any combination thereof. This

- (1) 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 \$4.24 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 and February 7, 2014.

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.

- (2) 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 and February 7, 2014.

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

- (3) 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 and February 7, 2014.

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

- (4) 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 and February 7, 2014.

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 a 5% stock dividend paid on February 7, 2014.

- (5) 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.

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

- (6) 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. The option vests in four quarterly installments of Class C Common Stock, beginning on October 2, 2014, until such shares are fully vested.

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

- (7) 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. 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.