

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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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 *
 Wilbur Norman 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)
 11825 LAMPWICK LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2008

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

FRISCO, TX 75035
 (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	01/18/2008		J ⁽¹⁾	167	A	\$ 3,501		3.75	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 4.71 ⁽²⁾	11/01/2003		A	1,276 ₍₂₎	11/01/2004 11/01/2008	Class A Common Stock	1,276 ₍₂₎
Employee Stock Option (right to buy)	\$ 3.17 ⁽³⁾	11/01/2004		A	1,215 ₍₃₎	11/01/2005 11/01/2009	Class A Common Stock	1,215 ₍₃₎
Employee Stock Option (right to buy)	\$ 2.7 ⁽⁴⁾	11/01/2005		A	1,158 ₍₄₎	11/01/2006 11/01/2010	Class A Common Stock	1,158 ₍₄₎
Employee Stock Option (right to buy)	\$ 4.82 ⁽⁵⁾	12/07/2006		A	1,103 ₍₅₎	12/07/2007 12/07/2016	Class A Common Stock	1,103 ₍₅₎
Employee Stock Option (right to buy)	\$ 3.57 ⁽⁶⁾	12/07/2007		A	1,050 ₍₆₎	12/07/2008 12/07/2017	Class A Common Stock	1,050 ₍₆₎
Employee Stock Option (right to buy)	\$ 3.85	03/31/2008		A	2,500	06/30/2008 ⁽⁷⁾ 03/31/2018	Class A Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Wilbur Norman G
 11825 LAMPWICK LANE X
 FRISCO, TX 75035

Signatures

/s/ Norman Gilbert
 Wilbur 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.
 This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$6.01 per share, but adjusted to reflect 5% stock dividends on January 5, 2004, January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- (2) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- (3) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$3.13 per share, but adjusted to reflect 5% stock dividends on January 20, 2006, January 19, 2007, and January 18, 2008.
- (4) 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 on January 19, 2007, and January 18, 2008.
- (5) 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 a 5% stock dividend on January 18, 2008.
- (6) This option vests in four equal installments of 625 shares of Class A Common Stock, beginning on June 30, 2008, until such shares are fully vested.
- (7)

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.