

QUIST SCOTT M  
Form 4  
March 16, 2011

**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 \*  
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)  
7 WANDERWOOD WAY  
(Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Pres. & Chief Operating Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	02/04/2011		J <sup>(1)</sup>	V	7,946	A	\$ 1.74
Class C Common Stock	02/04/2011		J <sup>(1)</sup>	V	70,068	A	\$ 1.74
							166,873 <sup>(2)</sup>
							1,471,418 <sup>(2)</sup>

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

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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)
				Code	(A)	(D)	Title
Employee Stock Option (right to buy)	\$ 3.99 <sup>(3)</sup>	03/21/2003		A	103,422 <sup>(3)</sup>	03/21/2003	Class A Common Stock
Employee Stock Option (right to buy)	\$ 2.62 <sup>(4)</sup>	03/25/2005		A	93,807 <sup>(4)</sup>	03/25/2005	Class A Common Stock
Employee Stock Option (right to buy)	\$ 0.366 <sup>(5)</sup>	03/31/2008		A	578,813 <sup>(5)</sup>	03/31/2009	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.43 <sup>(6)</sup>	12/05/2008		A	45,059 <sup>(6)</sup>	12/05/2009	Class A Common Stock
Employee Stock Option (right to buy)	\$ 0.143 <sup>(6)</sup>	12/05/2008		A	707,043 <sup>(6)</sup>	12/05/2009	Class C Common Stock
Employee Stock Option (right to buy)	\$ 0.351 <sup>(7)</sup>	12/04/2009		A	1,102,500 <sup>(7)</sup>	03/31/2010	Class C Common Stock
Employee Stock Option (right to buy)	\$ 0.191 <sup>(8)</sup>	12/03/2010		A	1,050,000 <sup>(8)</sup>	03/31/2011 <sup>(8)</sup>	Class C Common Stock



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