

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 January 02, 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 *
 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)
 2520 HORSEMAN DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/04/2007

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

PLANO, TX 75025
 (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)			
Class A Common Stock	01/19/2007		J ⁽¹⁾		132	A	\$ 5.31	2,781	D
Class A Common Stock	10/04/2007		M		1,276	A	\$ 2.35	4,057	D
Class A Common Stock	10/04/2007		F		723	D	\$ 4.15	3,334	D

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

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(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 (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)	\$ 4.94 ⁽²⁾	11/01/2003		A	1,215 ⁽²⁾	11/01/2004	11/01/2008	Class A Common Stock	1,215 ⁽²⁾
Employee Stock Option (right to buy)	\$ 3.33 ⁽³⁾	11/01/2004		A	1,158 ⁽³⁾	11/01/2005	11/01/2009	Class A Common Stock	1,158 ⁽³⁾
Employee Stock Option (right to buy)	\$ 2.84 ⁽⁴⁾	11/01/2005		A	1,103 ⁽⁴⁾	11/01/2006	11/01/2010	Class A Common Stock	1,103 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 5.06 ⁽⁵⁾	12/07/2006		A	1,050 ⁽⁵⁾	12/07/2007	12/07/2016	Class A Common Stock	1,050 ⁽⁵⁾
Employee Stock Option (right to buy)	\$ 2.35 ⁽⁶⁾	10/04/2007		M	1,276 ⁽⁶⁾	11/01/2003	11/01/2007	Class A Common Stock	1,276 ⁽⁶⁾
Employee Stock Option (right to	\$ 3.75	12/07/2007		A	1,000	12/07/2008	12/07/2017	Class A Common Stock	1,000

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilbur Norman G 2520 HORSEMAN DRIVE PLANO, TX 75025	X			

Signatures

/s/ Norman Gilbert Wilbur	12/31/2007
**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) On January 19, 2007, the reporting person received 132 shares of Class A Common Stock pursuant to a stock dividend declared on December 7, 2006.
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, and January 19, 2007.
 - (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, and January 19, 2007.
 - (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 the 5% stock dividends on January 20, 2006 and January 19, 2007.
 - (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.
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 \$3.00 per share, but adjusted to reflect 5% stock dividends on January 15, 2003, January 5, 2004, January 22, 2005, January 20, 2006, and January 19, 2007.
 - (5) 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 \$3.00 per share, but adjusted to reflect 5% stock dividends on January 15, 2003, January 5, 2004, January 22, 2005, January 20, 2006, and January 19, 2007.
 - (6) 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 \$3.00 per share, but adjusted to reflect 5% stock dividends on January 15, 2003, January 5, 2004, January 22, 2005, January 20, 2006, and January 19, 2007.

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.