

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 June 12, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 QUIST GEORGE ROBERT JR

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)
 9193 SOUTH HIDDEN PEAK DRIVE
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 First V.P. and Secretary

WEST JORDAN, UT 84088

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

(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)
				Code V	Amount	(A) or (D)	Price
Class A Common Stock	01/18/2008		J ⁽¹⁾	2,458 A	\$ 3.75	51,623 ⁽²⁾	D
Class C Common Stock	01/18/2008		J ⁽¹⁾	2,732 A	\$ 0.375	57,370 ⁽²⁾	D

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

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number.

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.62 ⁽³⁾	03/21/2003		A	44,670 ⁽³⁾	03/21/2003 03/21/2013	Class A Common Stock	44,670 ⁽³⁾
Employee Stock Option (right to buy)	\$ 3.85	03/31/2008		A	20,000	06/30/2008 ⁽⁴⁾ 03/31/2018	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUIST GEORGE ROBERT JR 9193 SOUTH HIDDEN PEAK DRIVE WEST JORDAN, UT 84088			First V.P. and Secretary	

Signatures

/s/ George Robert
Quist, Jr. 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.

(2) Includes 5,250 shares of Class A Common Stock owned jointly by the reporting person and his wife, and 617 shares of Class A Common Stock and 2,468 shares of Class C Common Stock owned jointly by the reporting person and his former wife. Does not include 56,607 shares of Class A Common Stock and 213,119 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.

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- (3) This option was originally reported as covering 35,000 shares of Class A Common Stock at an exercise price of \$5.90 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.
- (4) This option vests in four equal quarterly installments of 5,000 shares of Class A Common Stock, beginning on June 30, 2008, 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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