

SECURITY NATIONAL FINANCIAL CORP  
 Form 4  
 March 30, 2010

**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 \*  
 Christie Q. Overbaugh

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)  
 12/04/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior VP of Internal Operatio

7671 SOUTH SILVERLAKE DRIVE

(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

SALT LAKE CITY, X1 84121

(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	02/05/2010		J <sup>(1)</sup>	V	1,237	A	\$ 3.52
					25,981	<sup>(2)</sup>	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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.41 <sup>(3)</sup>	12/10/2004		A	10,051 <sup>(3)</sup>	12/10/2004	12/10/2014	Class A Common Stock	10,051 <sup>(3)</sup>
Employee Stock Option (right to buy)	\$ 2.75 <sup>(4)</sup>	03/25/2005		A	25,526 <sup>(4)</sup>	03/25/2005	03/25/2015	Class A Common Stock	25,526 <sup>(4)</sup>
Employee Stock Option (right to buy)	\$ 3.49 <sup>(5)</sup>	03/31/2008		A	11,025 <sup>(5)</sup>	03/31/2009	03/31/2018	Class A Common Stock	11,025 <sup>(5)</sup>
Employee Stock Option (right to buy)	\$ 1.36 <sup>(6)</sup>	12/05/2008		A	11,025 <sup>(6)</sup>	12/05/2009	12/05/2018	Class A Common Stock	11,025 <sup>(6)</sup>
Employee Stock Option (right to buy)	\$ 3.35 <sup>(7)</sup>	12/04/2009		A	10,500 <sup>(7)</sup>	03/31/2010 <sup>(7)</sup>	12/04/2019	Class A Common Stock	10,500 <sup>(7)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christie Q. Overbaugh 7671 SOUTH SILVERLAKE DRIVE SALT LAKE CITY, X1 84121			Senior VP of Internal Operatio	

## Signatures

/s/ Christie Q.  
Overbaugh

03/30/2010

\_\_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 February 5, 2010.

Owned jointly by the reporting person and her son or daughter. Does not include 61,365 shares of Class A Common Stock and 144,080 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.

(3) This option was originally reported as covering 7,500 shares of Class A Common Stock at an exercise price of \$3.23 per share, but adjusted to reflect 5% stock dividends paid on February 7, 2005, February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.

(4) This option was originally reported as covering 20,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.

(5) This option was originally reported as covering 10,000 shares of Class A Common Stock at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009 and February 5, 2010.

(6) This option was originally reported as covering 10,000 shares of Class A Common Stock at an exercise price of \$1.50 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009 and February 5, 2010.

(7) This option was granted on December 4, 2009 for 10,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. The option vests in four equal quarterly installments of Class A Common Stock, beginning on March 31, 2010, 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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