

Hunter Robert Gail
 Form 4
 March 23, 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 *
 Hunter Robert Gail

2. Issuer Name and Ticker or Trading Symbol
 SECURITY NATIONAL FINANCIAL CORP [SFNCA]

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)

2 RAVENWOOD LANE

(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

SANDY, UT 84092

(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 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 ⁽¹⁾ | V | 304 | A | \$ 3.52 |
| | | | | | 6,389 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | |
| Director Stock Option (right to buy) | \$ 2.45 ⁽²⁾ | 11/01/2005 | | A | 1,276 ₍₂₎ | 11/01/2006 11/01/2010 | Class A Common Stock | 1,276 ₍₂₎ |
| Director Stock Option (right to buy) | \$ 4.37 ⁽³⁾ | 12/07/2006 | | A | 1,216 ₍₃₎ | 12/07/2007 12/07/2016 | Class A Common Stock | 1,216 ₍₃₎ |
| Director Stock Option (right to buy) | \$ 3.24 ⁽⁴⁾ | 12/07/2007 | | A | 1,158 ₍₄₎ | 12/07/2008 12/07/2017 | Class A Common Stock | 1,158 ₍₄₎ |
| Director Stock Option (right to buy) | \$ 3.49 ⁽⁵⁾ | 03/31/2008 | | A | 2,756 ₍₅₎ | 03/31/2009 03/13/2018 | Class A Common Stock | 2,756 ₍₅₎ |
| Director Stock Option (right to buy) | \$ 1.36 ⁽⁶⁾ | 12/05/2008 | | A | 5,513 ₍₆₎ | 12/05/2009 12/05/2018 | Class A Common Stock | 5,513 ₍₆₎ |
| Director Stock Option (right to buy) | \$ 1.28 ⁽⁷⁾ | 12/07/2008 | | A | 1,103 ₍₇₎ | 12/07/2009 12/07/2018 | Class A Common Stock | 1,103 ₍₇₎ |
| Director Stock Option (right to buy) | \$ 3.35 ⁽⁸⁾ | 12/04/2009 | | A | 5,250 ₍₈₎ | 03/31/2010 ⁽⁸⁾ 12/04/2019 | Class A Common Stock | 5,250 ₍₈₎ |

| | | | | | | | | |
|--|------------------------|------------|---|-------------------------|---------------------------|------------|----------------------------|-------------------------|
| Director Stock Option (right to buy) | \$ 3.35 ⁽⁹⁾ | 12/07/2009 | A | 1,050 ⁽⁹⁾ | 03/31/2010 ⁽⁹⁾ | 12/07/2019 | Class A Common Stock | 1,050 ⁽⁹⁾ |
|--|------------------------|------------|---|-------------------------|---------------------------|------------|----------------------------|-------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hunter Robert Gail 2 RAVENWOOD LANE SANDY, UT 84092 | X | | | |

Signatures

/s/Robert G.
Hunter

03/23/2010

**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.
This option was originally reported as covering 1,000 shares of Class A Common Stock under 2000 Director Stock Option Plan at an exercise price of \$3.13 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.
- (2) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2000 Director Stock Option Plan at an exercise price of \$5.31 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.
- (3) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted to reflect 5% stock dividends paid on February 8, 2008, February 6, 2009, and February 5, 2010.
- (4) This option was originally reported as covering 2,500 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.
- (5) This option was granted on December 5, 2008 for 5,000 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.
- (6) This option was granted on December 7, 2008 for 1,000 shares of Class A Common Stock at an exercise price of \$1.41 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
This option was granted on December 4, 2009 for 5,000 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. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.
- (7) This option was granted on December 7, 2009 for 1,000 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. This option vests in for four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.
- (8) This option was granted on December 7, 2009 for 1,000 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. This option vests in for four equal quarterly installments of Class A Common Stock over a one year period, 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. 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.