

Quist George R.
Form 4
March 30, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Quist George R.

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)
4491 WANDER LANE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2009

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, Chief Executive Officer

SALT LAKE CITY, UT 84117

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	02/05/2010		J ⁽¹⁾		47,914	A	\$ 3.52	1,006,189 ⁽²⁾ D
Class C Common Stock	02/05/2010		J ⁽¹⁾		204,293	A	\$ 3.52	4,290,166 ⁽²⁾ D
Class A Common Stock	03/23/2010		M		5,166	A	\$ 3.21	1,011,355 ⁽²⁾ 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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 3.21 ⁽³⁾	03/23/2010		M		5,166 ⁽³⁾		03/25/2005	03/25/2010	Class A Common	5,166
Employee Stock Option	\$ 3.84 ⁽⁴⁾	03/31/2008		A		55,125 ⁽⁴⁾		06/30/2008	03/31/2013	Class A Common	55,125
Employee Stock Option (right to buy)	\$ 1.5 ⁽⁵⁾	12/05/2008		A		110,250 ⁽⁵⁾		03/31/2009	12/05/2013	Class A Common Stock	110,250
Employee Stock Option (right to buy)	\$ 3.69 ⁽⁶⁾	12/04/2009		A		105,000 ⁽⁶⁾		03/31/2010 ⁽⁶⁾	12/04/2014	Class A Common Stock	105,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Quist George R. 4491 WANDER LANE SALT LAKE CITY, UT 84117	X	X	Chairman,Chief Executive Officer	

Signatures

/s/ George R.
Quist 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

Includes 614,556 shares of Class A Common Stock and 4,282,758 shares of Class C Common Stock owned by George R. and Shirley C. Quist Family Partnership, Ltd. Does not include 83,315 shares of Class A Common Stock and 595,300 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, and the Deferred Compensation Plan.

(3) This option was originally reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$3.86 per share, but adjusted to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010.

(4) This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$4.235 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009 and February 5, 2010.

(5) This option was originally reported as covering 100,000 shares of Class A Common Stock at an exercise price of \$1.65 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 100,000 shares of Class A Common Stock at an exercise price of \$3.872 per share, but adjusted to reflect a 5% dividend paid on February 5, 2010. This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on March 31, 2010, until such shares are 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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