

SILL STEPHEN M
Form 4
March 11, 2011

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 *
SILL STEPHEN M

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)
1595 NORTH FORT LANE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2010

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
V.P., Treasurer & C.F.O.

LAYTON, UT 84041

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 or Disposed of (A) or (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	02/04/2011		J ⁽¹⁾	V	2,142	A	\$ 1.74
					44,986 ⁽²⁾	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
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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 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)	\$ 3.33 ⁽³⁾	03/31/2008		A	8,682 ⁽³⁾	06/30/2008 03/31/2018	Class A Common Stock	8,682 ⁽³⁾
Employee Stock Option (right to buy)	\$ 3.19 ⁽⁴⁾	12/04/2009		A	8,269 ⁽⁴⁾	03/31/2010 12/04/2019	Class A Common Stock	8,269 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 1.66 ⁽⁵⁾	12/03/2010		A	7,875 ⁽⁵⁾	03/31/2011 ⁽⁵⁾ 12/03/2020	Class A Common Stock	7,875 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SILL STEPHEN M 1595 NORTH FORT LANE LAYTON, UT 84041	V.P., Treasurer & C.F.O.

Signatures

/s/ Stephen M. Sill 03/11/2011

__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 4, 2011.

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(2) Owned jointly by the reporting person and his wife. Does not include 49,752 shares of Class A 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 \$3.85 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, and February 4, 2011.

(4) This option was originally reported as covering 7,500 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect 5% stock dividends paid on February 5, 2010 and February 4, 2011.

(5) This option was originally reported as covering 7,500 shares of Class A Common Stock at an exercise price of \$1.74 per share, but adjusted to reflect a 5% stock dividend paid on February 4, 2011. The option vests in four equal quarterly installments of Class A Common Stock, beginning on March 31, 2011, 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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