

SECURITY NATIONAL FINANCIAL CORP

Form 4

May 07, 2015

**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 SCOTT 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)

7 WANDERWOOD WAY

(Street)

SANDY, UT 84092

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/18/2015

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

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

Chairman of Board;Pres.;CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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            | 02/06/2015                           |  | J <sup>(1)</sup>               | V   | 6,298   | A          | \$ 5.02 | 132,251 <sup>(2)</sup>  | D  |   |
| Class A Common Stock            | 02/06/2015                           |  | J <sup>(1)</sup>               | V   | 21,363  | A          | \$ 5.02 | 448,630 <sup>(2)</sup>  | D  |   |
| Class A Common Stock            | 02/18/2015                           |  | M                              |   | 114,023 | A          | \$ 2.14 | 562,653 <sup>(2)</sup>  | D  |   |
| Class A Common                  | 02/18/2015                           |  | F                              |   | 40,736  | D          | \$ 5.99 | 91,515 <sup>(2)</sup>   | D  |   |

## Stock

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)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Underlying<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable Expiration Date                            | Title  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 2.14 <sup>(3)</sup>   | 03/25/2005                              |   | M                                    | 114,023<br><sup>(3)</sup>   | 03/25/2005 03/25/2015  | Class C<br>Common<br>Stock                     |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 1.55 <sup>(4)</sup>   | 12/03/2010                              |   | A                                    | 127,629<br><sup>(4)</sup>   | 03/03/2011 12/03/2015  | Class C<br>Common<br>Stock                     |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 1.18 <sup>(5)</sup>   | 12/02/2011                              |   | A                                    | 121,551<br><sup>(5)</sup>   | 03/02/2012 12/02/2016  | Class<br>C Common<br>Stock                     |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 1.45 <sup>(6)</sup>   | 04/13/2012                              |   | A                                    | 115,763<br><sup>(6)</sup>   | 07/13/2012 04/13/2017  | Class C<br>Common<br>Stock                     |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 4.79 <sup>(7)</sup>   | 12/06/2013                              |   | A                                    | 55,125<br><sup>(7)</sup>  | 03/06/2014 12/06/2018  | Class C<br>Common<br>Stock                     |
| Employee<br>Stock<br>Option<br>(right to            | \$ 4.48 <sup>(8)</sup>   | 07/02/2014                              |   | A                                    | 52,500<br><sup>(8)</sup>  | 10/02/2014 07/02/2019 <sup>(8)</sup>                           | Class C<br>Common<br>Stock                     |

buy)

Employee

Stock

Option \$ 5.24 <sup>(9)</sup> 12/05/2014

A 105,000

<sup>(9)</sup>03/05/2015 12/05/2019<sup>(9)</sup>

Class C

Common

Stock

(right to

buy)

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| QUIST SCOTT M<br>7 WANDERWOOD WAY<br>SANDY, UT 84092 | X             | X         | Chairman of Board;Pres.;CEO |       |

## Signatures

/s/ Scott M.

Quist

05/07/2015

\_\_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 stock option paid on February 6, 2015.

Owned jointly by the reporting person and his wife. Does not include a total of 269,835 shares of Class A Common Stock and 38,419

(2) shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, the Deferred Compensation Plan and Associated Investors.

This option was originally granted on March 25, 2005 as an option for either 70,000 shares of Class A Common Stock at an exercise price of \$4.24 per share or 70,000 shares of Class C Common Stock at an exercise price of \$4.24 per share, or any combination thereof. This

(3) option reflects the reporting person's election to have an option for 70,000 shares of Class C Common Stock at an exercise price of \$4.24 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011, February 3, 2012, February 1, 2013, February 7, 2014 and February 6, 2015.

This option was originally granted on December 3, 2010 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$2.01 per share or 100,000 shares of Class C Common Stock at an exercise price of \$2.01 per share, or any combination thereof.

(4) This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$2.01 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 4, 2011, February 3, 2012, February 1, 2013, February 7, 2014 and February 6, 2015.

This option was granted on December 2, 2011 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, or any combination thereof. This

(5) option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 3, 2012, February 1, 2013, February 7, 2014 and February 6, 2015.

This option was granted on April 13, 2012 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, or any combination thereof. This option

(6) reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013, February 7, 2014 and February 6, 2015.

(7)

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This option was granted on December 6, 2013 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$5.34 per share or 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, or any combination thereof, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014 and February 6, 2015. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share. The option vests in four quarterly installments of Class C Common Stock, beginning on March 6, 2014, until such shares are fully vested.

- (8) This option was granted on July 2, 2014 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.72 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015. The option vests in four quarterly installments of Class C Common Stock, beginning on October 2, 2014, until such shares are fully vested.

- (9) This option was granted on December 5, 2014 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$5.52 per share or 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of 5.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015. The option vests in four quarterly installments of Class C Common Stock, beginning on March 5, 2015, 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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