

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 January 02, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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)
 12/20/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & Chief Exect Officer

SALT LAKE CITY, UT 84117
 (City) (State) (Zip)

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

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 | 12/20/2007 | | P | | 707 A \$ 3.9 | 782,807 | D |
| Class A Common Stock | 12/20/2007 | | P | | 164 A \$ 3.9 | 782,971 | D |
| Class A Common Stock | 12/21/2007 | | G | | 500 A \$ 3.9 | 782,471 ⁽¹⁾ | 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 of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 3.42 ⁽²⁾ | 07/16/2004 | | A | 57,881 ₍₂₎ | 07/16/2004 07/16/2009 | Class A Common Stock 57,881 ₍₂₎ |
| Employee Stock Option (right to buy) | \$ 3.06 ⁽³⁾ | 12/10/2004 | | A | 57,881 ₍₃₎ | 12/10/2004 12/10/2009 | Class A Common Stock 57,881 ₍₃₎ |
| Employee Stock Option (right to buy) | \$ 3.47 ⁽⁴⁾ | 03/25/2005 | | A | 77,175 ₍₄₎ | 03/25/2005 03/25/2010 | Class A Common Stock 77,175 ₍₄₎ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Quist George Robert 4491 WANDER LANE SALT LAKE CITY, UT 84117 | X | X | Chairman & Chief Exect Officer | |

Signatures

/s/ George R. Quist 12/31/2007

**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) Includes 522,817 shares of Class A Common Stock owned by the George R. and Shirley C. Quist Family Partnership, Ltd. Does not include 81,505 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.

(2) This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.96 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, and January 19, 2007.

(3) This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.55 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, and January 19, 2007.

(4) 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 the 5% stock dividend on January 20, 2006,s and January 19, 2007.

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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