

QUIST SCOTT M
Form 4
March 16, 2011

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 *
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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres. & Chief Operating Officer

7 WANDERWOOD WAY

(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 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	7,946	A	\$ 1.74
Class C Common Stock	02/04/2011		J ⁽¹⁾	V	70,068	A	\$ 1.74
							166,873 ⁽²⁾
							1,471,418 ⁽²⁾

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code	(A)	(D)	Title
Employee Stock Option (right to buy)	\$ 3.99 ⁽³⁾	03/21/2003		A	103,422 ⁽³⁾	03/21/2003	Class A Common Stock
Employee Stock Option (right to buy)	\$ 2.62 ⁽⁴⁾	03/25/2005		A	93,807 ⁽⁴⁾	03/25/2005	Class A Common Stock
Employee Stock Option (right to buy)	\$ 0.366 ⁽⁵⁾	03/31/2008		A	578,813 ⁽⁵⁾	03/31/2009	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.43 ⁽⁶⁾	12/05/2008		A	45,059 ⁽⁶⁾	12/05/2009	Class A Common Stock
Employee Stock Option (right to buy)	\$ 0.143 ⁽⁶⁾	12/05/2008		A	707,043 ⁽⁶⁾	12/05/2009	Class C Common Stock
Employee Stock Option (right to buy)	\$ 0.351 ⁽⁷⁾	12/04/2009		A	1,102,500 ⁽⁷⁾	03/31/2010	Class C Common Stock
Employee Stock Option (right to buy)	\$ 0.191 ⁽⁸⁾	12/03/2010		A	1,050,000 ⁽⁸⁾	03/31/2011 ⁽⁸⁾	Class C Common Stock

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