

BECKSTEAD J. LYNN JR.
Form 4
March 30, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BECKSTEAD J. LYNN JR.

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)
190 NORTH MATTERHORN DRIVE

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President - Mortgage Oper

(Street)
ALPINE, UT 84004

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount | (A) or (D) | Price |
| Class A Common Stock | 02/05/2010 | | J ⁽¹⁾ | V | 2,068 | A | \$ 3.52 |
| | | | | | 43,418 | ⁽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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: BECKSTEAD J. LYNN JR. - Form 4

| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 4.19 ⁽³⁾ | 03/21/2003 | | A | 21,107 ₍₃₎ | 03/21/2003 | 03/21/2013 | Class A Common Stock | 21,107 ₍₃₎ |
| Employee Stock Option (right to buy) | \$ 2.41 ⁽⁴⁾ | 12/10/2004 | | A | 6,700 ₍₄₎ | 12/10/2004 | 12/10/2014 | Class A Common Stock | 6,700 ₍₄₎ |
| Employee Stock Option (right to buy) | \$ 2.75 ⁽⁵⁾ | 03/25/2005 | | A | 44,670 ₍₅₎ | 03/25/2005 | 03/25/2015 | Class A Common Stock | 44,670 ₍₅₎ |
| Employee Stock Option (right to buy) | \$ 3.49 ⁽⁶⁾ | 03/31/2008 | | A | 8,820 ₍₆₎ | 03/31/2009 | 03/31/2018 | Class A Common Stock | 8,820 ₍₆₎ |
| Employee Stock Option (right to buy) | \$ 1.36 ⁽⁷⁾ | 12/05/2008 | | A | 22,050 ₍₇₎ | 12/05/2009 | 12/05/2018 | Class A Common Stock | 22,050 ₍₇₎ |
| Employee Stock Option (right to buy) | \$ 3.35 ⁽⁸⁾ | 12/04/2009 | | A | 21,000 ₍₈₎ | 03/31/2010 ⁽⁸⁾ | 12/04/2019 | Class A Common Stock | 21,000 ₍₈₎ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BECKSTEAD J. LYNN JR.

190 NORTH MATTERHORN DRIVE X
ALPINE, UT 84004

Vice President - Mortgage Oper

Signatures

/s/ Jack Lynn
Beckstead, Jr.

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.

Owned jointly by the reporting person and his wife. Does not include 116,925 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 15,000 shares of Class A Common Stock at an exercise price of \$5.90 per share, but adjusted to reflect 5% stock dividends paid on January 19, 2004, February 7, 2005, February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.

(4) This option was originally reported as covering 5,000 shares of Class A Common Stock at an exercise price of \$3.23 per share, but adjusted to reflect 5% stock dividends paid on February 7, 2005, February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.

(5) This option was originally reported as covering 35,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.

(6) This option was originally reported as covering 8,000 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 and February 5, 2010.

(7) This option was originally reported as covering 20,000 shares of Class A Common Stock at an exercise price of \$1.50 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009 and February 5, 2010.

(8) This option was granted on December 4, 2009 for 20,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in four equal quarterly installments of Class A Common Stock, beginning on March 31, 2010, 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.