

SECURITY NATIONAL FINANCIAL CORP

Form 4

January 22, 2014

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 *
Stephens Jeffrey Russell

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)
38 NORTHRIDGE WAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2013

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
General Counsel & Corp. Sec.

SANDY, UT 84092

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 (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	12/06/2013		P	0	A	\$ 0 697 ⁽¹⁾	D

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)**

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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
Employee Stock Option (right to buy)	\$ 1.48 ⁽²⁾	04/13/2012		A	2,625 ⁽²⁾	07/13/2012 ⁽²⁾ 04/13/2022	Class A Common Stock	2,625 ⁽²⁾
Employee Stock Option (right to buy)	\$ 4.85 ⁽³⁾	12/06/2013		A	2,500 ⁽³⁾	03/06/2014 ⁽³⁾ 12/06/2023	Class A Common Stock	2,500 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stephens Jeffrey Russell 38 NORTHRIDGE WAY SANDY, UT 84092	General Counsel & Corp. Sec.

Signatures

/s/ Jeffrey R.
Stephens

01/21/2014

**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) Does not include 50,743 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan.

(2) was granted on April 13, 2012 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$1.56 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect a 5% stock dividend paid on February 1, 2013. On December 4, 2012, the reporting person exercised part of these options to purchase 2,500 shares of Class A Common Stock.

(3) This option was granted on December 6, 2013 as an option for 2,500 shares of Class A Common Stock at an exercise price of \$4.85 per share. This option vests in four equal quarterly installments of Class A Common Stock, beginning on March 6, 2014, until such shares are fully vested.

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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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