

SECURITY NATIONAL FINANCIAL CORP
Form 8-K
July 16, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): July 2, 2014

SECURITY NATIONAL FINANCIAL CORPORATION
(Exact name of registrant as specified in this Charter)

Utah (State or other jurisdiction of incorporation)	000-09341 (Commission File Number)	87-0345941 (IRS Employer Identification No.)
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5300 South 360 West, Salt Lake City, Utah (Address of principal executive offices)	84123 (Zip Code)
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Registrant's Telephone Number, Including Area Code: (801) 264-1060

Does Not Apply
(Former name or former address, if changed since last report)

Item 5.07. Submission of Matters to a Vote of Security Holders

The Annual Meeting of Stockholders (the “Annual Meeting”) of Security National Financial Corporation (the “Company”) was held on July 2, 2014, in Salt Lake City, Utah. As of the record date, there were issued and outstanding 11,844,678 shares of Class A common stock and 13,294,792 shares of Class C common stock, for a combined total of 25,139,470 Class A and Class C common shares. At the Annual Meeting there were present or represented by proxy a total of 8,478,267 Class A common shares (approximately 72%) and 13,012,792 Class C common shares (approximately 98%), for a combined total of 21,491,059 Class A and Class C common shares (approximately 85%). Accordingly, under the Company’s Bylaws and the Utah Revised Business Corporation Act, the combined total of Class A and Class C common shares was a majority of the outstanding shares of Class A and Class C common stock and constituted a quorum for the Annual Meeting.

At the Annual Meeting, the Company’s stockholders (i) approved the election of Scott M. Quist, Robert G. Hunter, M.D., H Craig Moody, J. Lynn Beckstead, Jr., John L. Cook, Gilbert A. Fuller, Jason G. Overbaugh, S. Andrew Quist and Norman G. Wilbur as directors of the Company; (ii) approved, on an advisory basis, the compensation of the Company’s named executive officers; (iii) approved the adoption of the Company’s 2014 Director Stock Option Plan and the reservation of 150,000 shares of Class A common stock to be available for issuance under the plan; (iv) approved an amendment to the Company’s Articles of Incorporation to effect a 1-for-10 reverse stock split and weighted voting of the Company’s Class C common stock; (v) approved an amendment to the Company’s Articles of Incorporation to decrease the Company’s authorized capital stock from 45,000,000 shares to 32,000,000 shares by decreasing the number of authorized shares of Class C common stock from 15,000,000 shares to 2,000,000 shares; and (vi) ratified the appointment of Eide Bailey LLC as the Company’s independent registered public accountants for the fiscal year ending December 31, 2014.

The results of the voting on the matters submitted to the stockholders were as follows:

1. To elect three directors to be voted upon by Class A common stockholders voting separately as a class to serve until the 2015 Annual Meeting and until their successors are duly elected and qualified.

Name	Class	Votes For	Votes Against	Votes Abstaining
Scott M. Quist	Class A	5,827,979	236,919	–
Robert G. Hunter, M.D.	Class A	5,831,742	233,156	–
H. Craig Moody	Class A	5,826,067	238,831	–

2. To elect the remaining six directors to be voted upon by Class A and Class C common stockholders together to serve until the 2015 Annual Meeting and until their successors are duly elected and qualified.

Name	Class	Votes For	Votes Against	Votes Abstaining
J. Lynn Beckstead, Jr.	Class A	5,815,227	249,671	
	Class C	13,012,748	44	–
	Total	18,827,975	249,715	–
John L. Cook	Class A	5,831,742	233,156	
	Class C	13,012,748	44	–
	Total	18,844,490	233,200	–

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Gilbert A. Fuller	Class A	5,831,695	233,203	
	Class C	13,012,748	44	-
	Total	18,844,443	233,247	-

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Jason G. Overbaugh	Class A	5,816,061	248,837	–
	Class C	13,012,748	44	–
	Total	18,828,809	248,881	–
S. Andrew Quist	Class A	5,812,977	251,921	–
	Class C	3,012,748	44	–
	Total	18,825,725	251,965	–
Norman G. Wilbur	Class A	5,307,966	756,932	–
	Class C	13,012,748	44	–
	Total	18,320,714	756,976	–

3. To approve, on an advisory basis, the compensation of the Company's named executive officers.

Class	Votes For	Votes Against	Votes Abstaining
Class A	5,778,999	253,845	32,055
Class C	13,000,660	–	12,132
Total	18,779,659	253,845	44,187

4. To approve the adoption of the Company's 2014 Director Stock Option Plan and the reservation of 150,000 shares of Class A common stock to be made available for issuance under the plan.

Class	Votes For	Votes Against	Votes Abstaining
Class A	5,723,134	321,614	20,151
Class C	13,005,634	–	7,158
Total	18,728,768	321,614	27,309

5. To approve an amendment to the Company's Articles of Incorporation to effect a 1- for -10 reverse stock split and weighted voting of the Company's Class C common stock.

Class	Votes For	Votes Against	Votes Abstaining
Class A	8,235,184	227,306	15,773
Class C	13,009,191	–	3,601
Total	21,244,375	227,306	19,374

6. To approve an amendment to the Company's Articles of Incorporation to decrease the Company's authorized capital stock from 45,000,000 shares to 32,000,000 shares by decreasing the number of authorized shares of Class C common stock from 15,000,000 shares to 2,000,000 shares.

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Class	Votes For	Votes Against	Votes Abstaining
Class A	8,250,697	191,979	35,587
Class C	13,005,634	–	7,158
Total	21,256,331	191,979	42,745

7. To ratify the appointment of Eide Bailey LLC as the Company's independent registered public accountants for the fiscal year ended December 13, 2014.

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Class	Votes For	Votes Against	Votes Abstaining
Class A	8,238,790	209,848	29,628
Class C	13,004,217	4,974	3,601
Total	21,243,007	214,822	33,229

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SECURITY NATIONAL FINANCIAL CORPORATION
(Registrant)

Date: July 15, 2014

By: /s/ Scott M. Quist
Scott M. Quist, President