

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 January 11, 2016

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)
 7 WANDERWOOD WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/24/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 COB, President, CEO

SANDY, UT 84092
 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class C Common Stock | 11/24/2015 | | M | | 127,629 | A | \$ 1.55 |
| Class A Common Stock | 11/24/2015 | | F | | 57,220 | D | \$ 6.45 |
| | | | | | 690,282 | | (1) |
| | | | | | 34,294 | | (1) |

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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (right to buy) | \$ 1.55 ⁽²⁾ | 12/03/2010 | | M | | 03/03/2011 | 12/03/2015 | Class C Common Stock |
| | | | | | 127,629 ⁽²⁾ | | | |
| Employee Stock Option (right to buy) | \$ 1.18 ⁽³⁾ | 12/02/2011 | | A | | 03/02/2012 | 12/02/2016 | Class C Common Stock |
| | | | | | 121,551 ⁽³⁾ | | | |
| Employee Stock Option (right to buy) | \$ 1.45 ⁽⁴⁾ | 04/13/2012 | | A | | 07/13/2012 | 04/13/2017 | Class C Common Stock |
| | | | | | 115,763 ⁽⁴⁾ | | | |
| Employee Stock Option (right to buy) | \$ 4.79 ⁽⁵⁾ | 12/06/2013 | | A | | 03/06/2014 | 12/06/2018 | Class C Common Stock |
| | | | | | 55,125 ⁽⁵⁾ | | | |
| Employee Stock Option (right to buy) | \$ 4.48 ⁽⁶⁾ | 07/02/2014 | | A | | 10/02/2014 | 07/02/2019 | Class C Common Stock |
| | | | | | 52,500 ⁽⁶⁾ | | | |
| Employee Stock Option (right to buy) | \$ 5.24 ⁽⁷⁾ | 12/05/2014 | | A | | 03/05/2015 | 12/05/2019 | Class C Common Stock |
| | | | | | 105,000 ⁽⁷⁾ | | | |
| Employee Stock Option (right to buy) | \$ 7.39 ⁽⁸⁾ | 12/04/2015 | | A | | 03/04/2016 ⁽⁸⁾ | 12/04/2020 | Class C Common Stock |
| | | | | | 100,000 ⁽⁸⁾ | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| QUIST SCOTT M 7 WANDERWOOD WAY SANDY, UT 84092 | X | X | COB, President, CEO | |

Signatures

/s/ Scott M.
Quist 01/05/2016

__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) Owned jointly by the reporting person and his wife. Does not include a total of 269,835 shares of Class A Common Stock and 38,419 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, the Deferred Compensation Plan and Associated Investors.

(2) This option was originally granted on December 3, 2010 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$2.01 per share or 100,000 shares of Class C Common Stock at an exercise price of \$2.01 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$2.01 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 4, 2011, February 3, 2012, February 1, 2013, February 7, 2014 and February 6, 2015.

(3) This option was granted on December 2, 2011 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 3, 2012, February 1, 2013, February 7, 2014 and February 6, 2015.

(4) This option was granted on April 13, 2012 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013, February 7, 2014 and February 6, 2015.

(5) This option was granted on December 6, 2013 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$5.34 per share or 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014 and February 6, 2015.

(6) This option was granted on July 2, 2014 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.72 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015.

(7) This option was granted on December 5, 2014 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$5.52 per share or 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015.

(8) This option was granted on December 4, 2015 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$7.39 per share or 100,000 shares of Class C Common Stock at an exercise price of \$7.39 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$7.39

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per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 6, 2015. The option vests in four quarterly installments of Class C Common Stock, beginning on March 4, 2016, 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.