

Stephens Jeffrey Russell  
 Form 4  
 January 31, 2013

**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 \*  
 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)  
 12/04/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Gen Counsel and Corp Secretary

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	12/04/2012		M		1,216 A \$ 1.23	0	D
Class A Common Stock	12/04/2012		F		183 D \$ 8.08	0	D
Class A Common Stock	12/04/2012		M		5,789 A \$ 3.04	0	D
Class A Common	12/04/2012		F		2,177 D \$ 8.08	0	D

Edgar Filing: Stephens Jeffrey Russell - Form 4

Stock								
Class A Common Stock	12/04/2012		M	5,513	A	\$ 1.66	0	D
Class A Common Stock	12/04/2012		F	1,132	D	\$ 8.08	0	D
Class A Common Stock	12/04/2012		M	5,250	A	\$ 1.24	0	D
Class A Common Stock	12/04/2012		F	805	D	\$ 8.08	0	D
Class A Common Stock	12/04/2012		M	2,500	A	\$ 1.56	0	D
Class A Common Stock	12/04/2012		F	482	D	\$ 8.08	15,489 <sup>(1)</sup>	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)

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	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of Sha
Employee Stock Option (right to buy)	\$ 1.23 <sup>(2)</sup>	12/04/2012		M	1,216 <sup>(2)</sup>	03/05/2009	12/05/2018	Class A Common Stock	1,
Employee Stock	\$ 3.04 <sup>(3)</sup>	12/04/2012		M	5,789 <sup>(3)</sup>	03/04/2010	12/04/2019	Class A Common	5,

Option (right to buy)	Employee Stock Option (right to buy)	Exercise Price	Grant Date	Expiration Date	Class	Quantity
Option (right to buy)	Employee Stock Option (right to buy)	\$ 1.66 <sup>(4)</sup>	12/04/2012		Class A Common Stock	5,513 <sup>(4)</sup>
Option (right to buy)	Employee Stock Option (right to buy)	\$ 1.24 <sup>(5)</sup>	12/04/2012		Class A Common Stock	5,250 <sup>(5)</sup>
Option (right to buy)	Employee Stock Option (right to buy)	\$ 1.56 <sup>(6)</sup>	12/04/2012		Class A Common Stock	2,500 <sup>(6)</sup>
Option (right to buy)	Employee Stock Option (right to buy)	\$ 1.56 <sup>(6)</sup>	04/13/2012		Class A Common Stock	2,500 <sup>(6)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stephens Jeffrey Russell 38 NORTHRIDGE WAY SANDY, UT 84092			Gen Counsel and Corp Secretary	

## Signatures

/s/ Jeffrey Russell  
Stephens  
01/30/2013

\*\*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) 1. Does not include 42,226 shares of Class A Common Stock owned directly by the reporting person in the 401(k) Retirement Savings Plan.
2. This option was originally reported as an option for 1,000 shares of Class A Common Stock at an exercise price of \$1.50 per share, but
- (2) adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

## Edgar Filing: Stephens Jeffrey Russell - Form 4

- (3) 3. This option was originally reported as an option for 5,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2010, February 4, 2011 and February 3, 2012.
- (4) 4. This option was originally reported as an option for 5,000 shares of Class A Common Stock at an exercise price of \$1.83 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 and February 3, 2012.
- (5) 5. This option was originally reported as an option for 5,000 shares of Class A Common Stock at an exercise price of \$1.30 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 3, 2012.
- (6) 6. This option 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. This option vests in four equal quarterly installments of Class A Common Stock, beginning on July 13, 2012, 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.