

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 August 26, 2014

FORM 4

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

OMB APPROVAL

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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)
 07/02/2014

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

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------------------|---|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Class A Common Stock | 02/07/2014 | | J ⁽¹⁾ | V | 35 | A | \$ 4.35 | 732 ⁽²⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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- (2) Does not include 53,304 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan.

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, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013 and February 7, 2014. On December 4, 2012, the reporting person exercised part of these options to purchase 2,500 shares of Class A Common Stock.

- (3)
- (4) 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, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 7, 2014. This option vests in four equal quarterly installments of Class A Common Stock, beginning on March 6, 2014, until such shares are fully vested.

This option was granted on July 2, 2014 as an option for 2,500 shares of Class A Common Stock at an exercise price of \$4.29 per share.

- (5) This option vests in four equal quarterly installments of Class A common Stock, beginning on October 2, 2014, 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.

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