

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Stephens Jeffrey Russell</u>			2. Issuer Name and Ticker or Trading Symbol <u>SECURITY NATIONAL FINANCIAL CORP [SNFCA]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ <u>Sr General Counsel/Corp Sec</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/05/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
38 NORTHRIDGE WAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	UT	84092						
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/05/2021		G		1,055	D	\$9.63	7,764 ⁽¹⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$2.93 ⁽²⁾	07/02/2014		A		3,607 ⁽²⁾		10/02/2014	07/02/2024	Class A Common Stock	3,607 ⁽²⁾	\$2.93 ⁽²⁾	3,607 ⁽²⁾	D	
Employee Stock Option (right to buy)	\$3.43 ⁽³⁾	12/05/2014		A		7,212 ⁽³⁾		03/05/2015	12/05/2024	Class A Common Stock	7,212 ⁽³⁾	\$3.43 ⁽³⁾	7,212 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$4.82 ⁽⁴⁾	12/04/2015		A		6,869 ⁽⁴⁾		03/04/2016	12/04/2025	Class A Common Stock	6,869 ⁽⁴⁾	\$4.82 ⁽⁴⁾	6,869 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$5.31 ⁽⁵⁾	12/02/2016		A		6,542 ⁽⁵⁾		03/02/2017	12/02/2026	Class A Common Stock	6,542 ⁽⁵⁾	\$5.31 ⁽⁵⁾	6,542 ⁽⁵⁾	D	
Employee Stock Option (right to buy)	\$4.01 ⁽⁶⁾	12/01/2017		A		6,231 ⁽⁶⁾		03/01/2018	12/01/2027	Class A Common Stock	6,231 ⁽⁶⁾	\$4.01 ⁽⁶⁾	6,231 ⁽⁶⁾	D	
Employee Stock Option (right to buy)	\$4.62 ⁽⁷⁾	11/30/2018		A		8,900 ⁽⁷⁾		02/28/2019	11/30/2028	Class A Common Stock	8,900 ⁽⁷⁾	\$4.62 ⁽⁷⁾	8,900 ⁽⁷⁾	D	
Employee Stock Option (right to buy)	\$4.81 ⁽⁸⁾	12/06/2019		A		8,476 ⁽⁸⁾		03/06/2020	12/06/2029	Class A Common Stock	8,476 ⁽⁸⁾	\$4.81 ⁽⁸⁾	8,476 ⁽⁸⁾	D	
Employee Stock Option (right to buy)	\$3.49 ⁽⁹⁾	03/27/2020		A		8,072 ⁽⁹⁾		06/27/2020	03/27/2030	Class A Common Stock	8,072 ⁽⁹⁾	\$3.49 ⁽⁹⁾	8,072 ⁽⁹⁾	D	

Explanation of Responses:

- Does not include shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan and shares of Class A Common Stock owned indirectly by the reporting person in the Non-Qualified Deferred Compensation Plan.
- 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, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, February 5, 2016, February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 5, 2014 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$5.02 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2016, February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.

4. This option was granted on December 4, 2015 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$6.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2016, February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
5. This option was granted on December 2, 2016 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$7.03 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
6. This option was granted on December 1, 2017 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$5.05 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 2, 2018, February 1, 2019, and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
7. This option was granted on November 30, 2018 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$5.52 per share, but adjusted pursuant to the anti-dilutions provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2019 and February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
8. This option was granted on December 6, 2019 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$5.46 per share, but adjusted pursuant to the anti-dilutions provisions of the 2013 Stock Option Plan to reflect a stock dividend paid on February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.
9. This option was granted on March 27, 2020 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$3.76 per share; but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a stock dividend paid on July 17, 2020; and a 2 1/2% stock dividend paid on July 17, 2020, and a 5% stock dividend paid on July 16, 2021.

/s/ Jeffrey R. Stephens

12/22/2021

** Signature of Reporting Person

Date

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

* 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).

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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