

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Stephens Jeffrey Russell</u>  (Last) (First) (Middle) 38 NORTHRIDGE WAY  (Street) SANDY UT 84092  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Other (specify below) General Counsel; Corp Secretary
	3. Date of Earliest Transaction (Month/Day/Year) 12/05/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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			

**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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$1.41 <sup>(1)</sup>	04/13/2012		A		2,756 <sup>(1)</sup>		07/13/2012 <sup>(1)</sup>	04/13/2022	Class A Common Stock	2,756 <sup>(1)</sup>	\$1.41 <sup>(1)</sup>	2,756 <sup>(1)</sup>	D	
Employee Stock Option (right to buy)	\$4.61 <sup>(2)</sup>	12/06/2013		A		2,625 <sup>(2)</sup>		03/16/2014 <sup>(2)</sup>	12/06/2023	Class A Common Stock	2,625 <sup>(2)</sup>	\$4.61 <sup>(2)</sup>	2,625 <sup>(2)</sup>	D	
Employee Stock Option (right to buy)	\$4.29 <sup>(3)</sup>	07/02/2014		A		2,500 <sup>(3)</sup>		10/02/2014 <sup>(3)</sup>	07/02/2024	Class A Common Stock	2,500 <sup>(3)</sup>	\$4.29 <sup>(3)</sup>	2,500 <sup>(3)</sup>	D	
Employee Stock Option (right to buy)	\$5.02 <sup>(4)</sup>	12/05/2014		A		5,000 <sup>(4)</sup>		03/05/2015 <sup>(4)</sup>	12/05/2024	Class A Common Stock	5,000 <sup>(4)</sup>	\$5.02 <sup>(4)</sup>	5,000 <sup>(4)</sup>	D	

**Explanation of Responses:**

- 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.
- 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. This option vests in four equal quarterly installments of Class A common Stock, beginning on October 2, 2014, until such shares are fully vested.
- 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. This option vests in four equal quarterly installments of Class A common Stock, beginning on March 5, 2015, until such shares are fully vested.

/s/ Jeffrey R. Stephens

01/05/2015

\*\* 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.

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 Number.