

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Quist George R.</u> _____ (Last) (First) (Middle) 4491 WANDER LANE _____ (Street) HOLLADAY UT 84117 _____ (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman and CEO</p>		
			3. Date of Earliest Transaction (Month/Day/Year) 10/20/2011					
			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 <input type="checkbox"/> 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 A Common Stock	10/20/2011		G	V	50	D	\$0	1,066,586	D	
Class A Common Stock	01/12/2012		G	V	100	D	\$0	1,066,486	D	
Class A Common Stock	01/12/2012		G	V	50	D	\$0	1,066,436	D	
Class A Common Stock	01/12/2012		G	V	50	D	\$0	1,066,386	D	
Class A Common Stock	01/12/2012		G	V	200	D	\$0	1,066,186	D	
Class A Common Stock	02/03/2012		J ⁽¹⁾	V	64,655	A	\$1.43	1,130,841 ⁽²⁾	D	
Class A Common Stock	02/03/2012		J ⁽¹⁾	V	225,235	A	\$0.143	4,729,910 ⁽²⁾	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	Amount or Number of Shares				
Employee Stock Option	\$3.48 ⁽³⁾	03/31/2008		A		60,775 ⁽³⁾		06/30/2008	03/31/2013	Class A Common Stock	60,775 ⁽³⁾	\$3.48 ⁽³⁾	60,775 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$1.36 ⁽⁴⁾	12/05/2008		A		121,551 ⁽⁴⁾		03/31/2009	12/05/2013	Class A Common Stock	121,551 ⁽⁴⁾	\$1.36 ⁽⁴⁾	121,551 ⁽⁴⁾	D	
Employee Stock Options (right to buy)	\$3.34 ⁽⁵⁾	12/04/2009		A		115,763 ⁽⁵⁾		03/31/2010	12/04/2014	Class A Common Stock	115,763 ⁽⁵⁾	\$3.34 ⁽⁵⁾	115,763 ⁽⁵⁾	D	
Employee Stock Option (right to buy)	\$1.83 ⁽⁶⁾	12/03/2010		A		110,250 ⁽⁶⁾		03/31/2011	12/03/2015	Class A Common Stock	110,250 ⁽⁶⁾	\$1.83 ⁽⁶⁾	110,250 ⁽⁶⁾	D	
Employee Stock Option (right to buy)	\$1.37 ⁽⁷⁾	12/02/2011		A		105,000 ⁽⁷⁾		03/31/2011 ⁽⁷⁾	12/02/2015	Class A Common Stock	105,000 ⁽⁷⁾	\$1.37 ⁽⁷⁾	105,000 ⁽⁷⁾	D	

Explanation of Responses:

- Received pursuant to a 5% stock dividend declared on December 2, 2011 and paid on February 3, 2012.
- Includes 687,191 shares of Class A Common Stock and 4,721,741 shares of Class C Common Stock owned by George R. and Shirley C. Quist Family Partnership, Ltd. Does not include 88,815 shares of Class A Common Stock and 559,880 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, and the Deferred Compensation Plan.
- This option was originally reported as an option for 50,000 shares of Class A Common Stock at an exercise price of \$4.24 per share, but 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.
- This option was originally reported as an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.65 per share, but 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.
- This option was originally reported as an option for 100,000 shares of Class A Common Stock at an exercise price of \$3.87 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.
- This option was originally reported as an option for 100,000 shares of Class A 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 and February 3, 2012.
- This option was granted on December 2, 2011 as an option for 100,000 shares of Class A 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 a 5% stock dividend paid on February 3, 2012. This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on March 31, 2012, until such shares are

vested.

/s/ George R. Quist

02/21/2012

** 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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