

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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* <b>QUIST SCOTT M</b> _____ (Last) (First) (Middle) <b>PO BOX 57220</b> _____ (Street) <b>SALT LAKE UT 84157-0220</b> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>SECURITY NATIONAL FINANCIAL CORP [ nasdaq ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>President &amp; COO</b></p>		
			3. Date of Earliest Transaction (Month/Day/Year) <b>05/31/2007</b>					
			4. If Amendment, Date of Original Filed (Month/Day/Year) <b>07/02/2007</b>			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	01/19/2007		J <sup>(1)</sup>		9,317	A	\$5.31	195,663 <sup>(1)</sup>	D	
Class C Common Stock	01/19/2007		J <sup>(1)</sup>		2,520	A	\$5.31	52,913 <sup>(1)</sup>	D	
Class C Common Stock	05/31/2007		M		578,813	A	\$0.31	631,726	D	
Class A Common Stock	05/31/2007		F		30,769 <sup>(2)</sup>	D	\$5.85	164,894	D	
Class C Common Stock	05/31/2007		M		578,812	A	\$0.28	1,210,538 <sup>(3)</sup>	D	
Class A Common Stock	05/31/2007		F		27,607 <sup>(2)</sup>	D	\$5.85	137,287 <sup>(3)</sup>	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 (right to buy)	\$4.81 <sup>(4)</sup>	03/21/2003		A		85,085 <sup>(4)</sup>		03/21/2003	03/21/2013	Class A Common Stock	85,085 <sup>(4)</sup>	\$4.81 <sup>(4)</sup>	85,085 <sup>(4)</sup>	D	
Employee Stock Option (right to buy)	\$3.17 <sup>(5)</sup>	03/25/2005		A		77,175 <sup>(5)</sup>		03/25/2005	03/25/2015	Class A Common Stock	77,175 <sup>(5)</sup>	\$3.17 <sup>(5)</sup>	77,175 <sup>(5)</sup>	D	
Employee Stock Option (right to buy)	\$0.31 <sup>(6)</sup>	05/31/2007		M		578,813 <sup>(6)</sup>		07/16/2004	07/16/2017	Class C Common Stock	578,813 <sup>(6)</sup>	\$0.31 <sup>(6)</sup>	0	D	
Employee Stock Option (right to buy)	\$0.28 <sup>(7)</sup>	05/31/2007		M		578,812 <sup>(7)</sup>		12/10/2004	12/10/2014	Class C Common Stock	575,812 <sup>(7)</sup>	\$0.28 <sup>(7)</sup>	0	D	

**Explanation of Responses:**

- Received pursuant to a 5% stock dividend paid on January 19, 2007.
- Delivery of shares of Class A Common Stock to pay option exercise price pursuant to cashless exercise of options to purchase 578,813 shares of Class C Common Stock. The Class C common shares, which are not actively traded, may be converted into Class A common shares at one share of Class A Common Stock for ten shares of Class C Common Stock.
- Owned jointly by the reporting person and his wife. Does not include 124,881 shares of Class A Common Stock and 230,519 shares of Class C Common Stock owned indirectly by the reporting person in the ESOP, Associated Investors, the 401(k) Plan and the Deferred Compensation Plan.
- This option was originally reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$5.90 per share, but adjusted to reflect 5% stock dividends on January 5, 2004, January 22, 2005, January 20, 2006 and January 19, 2007.
- This option was previously reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted to reflect the 5% stock dividend on January 20, 2006 and January 19, 2007.
- This option was originally reported covering 500,000 shares of Class C Common Stock at an exercise price of \$.36 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006 and January 19, 2007.
- This option was originally reported as covering 500,000 shares of Class C Common Stock at an exercise price of \$.32 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006 and January 19, 2007.

Scott M. Quist

07/30/2007

\*\* Signature of Reporting Person

Date

\* 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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