

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) Other (specify below) <u>Chairman and Chief Executive Of</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/13/2012</u>	
	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			

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)	\$3.48 ⁽¹⁾	03/31/2008		A		60,775 ⁽¹⁾		06/30/2008	03/31/2013	Class A Common Stock	60,775 ⁽¹⁾	\$3.48 ⁽¹⁾	60,775 ⁽¹⁾	D	
Employee Stock Option (right to buy)	\$1.36 ⁽²⁾	12/05/2008		A		121,551 ⁽²⁾		03/31/2009	12/05/2013	Class A Common Stock	121,551 ⁽²⁾	\$1.36 ⁽²⁾	121,551 ⁽²⁾	D	
Employee Stock Option (right to buy)	\$3.34 ⁽³⁾	12/04/2009		A		115,763 ⁽³⁾		03/31/2010	12/04/2014	Class A Common Stock	115,763 ⁽³⁾	\$3.34 ⁽³⁾	115,763 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$1.83 ⁽⁴⁾	12/03/2010		A		110,250 ⁽⁴⁾		03/31/2011	12/03/2015	Class A Common Stock	110,250 ⁽⁴⁾	\$1.83 ⁽⁴⁾	110,250 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$1.37 ⁽⁵⁾	12/02/2011		A		105,000 ⁽⁵⁾		03/31/2012	12/02/2016	Class A Common Stock	105,000 ⁽⁵⁾	\$1.37 ⁽⁵⁾	105,000 ⁽⁵⁾	D	
Employee Stock Option (right to buy)	\$1.72 ⁽⁶⁾	04/13/2012		A		100,000 ⁽⁶⁾		09/30/2012 ⁽⁶⁾	04/13/2017	Class A Common Stock	100,000 ⁽⁶⁾	\$1.72 ⁽⁶⁾	100,000 ⁽⁶⁾	D	

Explanation of Responses:

- 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.
- This option was granted on April 13, 2012 as an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.72 per share. This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on September 30, 2012, until such shares are vested.

/s/ George R. Quist

05/25/2012

** 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.

