

SECURITY NATIONAL FINANCIAL CORP  
 Form 4  
 February 21, 2008

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Quist George Robert

2. Issuer Name and Ticker or Trading Symbol  
 SECURITY NATIONAL FINANCIAL CORP [SNFCA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 4491 WANDER LANE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman and CEO

SALT LAKE CITY, UT 84124  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |                        |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------------------|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |                        |   |
| Class A Common Stock            | 12/31/2007                           |  | J <sup>(1)</sup>               |   | 3,207   | A  | \$ 4.07                           | 785,678                | D |
| Class A Common Stock            | 01/16/2008                           |  | P                              |   | 6,116   | A  | \$ 4                              | 791,794                | D |
| Class C Common Stock            | 01/16/2008                           |  | P                              |   | 3,053   | A  | \$ 0.4                            | 3,706,007              | D |
| Class A Common                  | 01/18/2008                           |  | J <sup>(2)</sup>               |   | 39,652  | A  | \$ 3.75                           | 831,446 <sup>(3)</sup> | D |

Stock

Class C

Common 01/18/2008 J<sup>(2)</sup> 185,301 A \$ 3.75 3,891,308 <sup>(3)</sup> D  
 Stock

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

**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 control number.**

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(9-02)

**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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Employee Stock Option(right to buy)        | \$ 3.26 <sup>(4)</sup>                                 | 07/16/2004                           |  | A                              | 60,775 <sup>(4)</sup>   | 07/16/2004 07/16/2009                                    | Class A Common Stock  | 60,775 <sup>(4)</sup>      |
| Employee Stock Option (right to buy)       | \$ 2.92 <sup>(5)</sup>                                 | 12/10/2004                           |  | A                              | 60,775 <sup>(5)</sup>   | 12/10/2004 12/10/2009                                    | Class A Common Stock  | 60,775 <sup>(5)</sup>      |
| Employee Stock Option (right to buy)       | \$ 3.33 <sup>(6)</sup>                                 | 03/25/2005                           |  | A                              | 81,034 <sup>(6)</sup>   | 03/25/2005 03/25/2010                                    | Class A Common Stock  | 81,034 <sup>(6)</sup>      |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Quist George Robert<br>4491 WANDER LANE<br>SALT LAKE CITY, UT 84124 | X             | X         | Chairman and CEO |       |

## Signatures

/s/ George R.  
Quist

02/19/2008

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Mandatory retirement disbursement from the Employee Stock Ownership Plan (ESOP) because the reporting person is over 70-1/2 years of age.
- (2) Received pursuant to a 5% stock dividend paid on January 18, 2008.  
Includes 552,325 shares of Class A Common Stock and 3,884,588 shares of Class C Common Stock owned by the George R. and Shirley C. Quist Family Partnership, Ltd. Does not include 81,469 shares of Class A Common Stock and 544,757 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.
- (3) This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.96 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- (4) This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.55 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- (5) This option was originally reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$3.86 per share, but adjusted to reflect the 5% stock dividend on January 20, 2006, January 19, 2007, and January 18, 2008.
- (6)

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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