

Crittenden Charles L  
 Form 4  
 February 23, 2012

**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 \*  
 Crittenden Charles L

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)  
 2334 FILMORE AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/02/2011

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

OGDEN, UT 84401  
 (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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	02/03/2012		J <sup>(1)</sup>	V	323	A	\$ 1.3 6,781	D

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 3.96 <sup>(2)</sup>	12/07/2006		A		1,340 <sub>(2)</sub>		12/07/2007	12/07/2016	Class A Common Stock	1,340 <sub>(2)</sub>
Director Stock Option (right to buy)	\$ 2.94 <sup>(3)</sup>	12/07/2007		A		1,277 <sub>(3)</sub>		12/07/2008	12/07/2017	Class A Common Stock	1,277 <sub>(3)</sub>
Director Stock Option (right to buy)	\$ 3.17 <sup>(4)</sup>	03/31/2008		A		3,039 <sub>(4)</sub>		03/31/2009	03/31/2018	Class A Common Stock	3,039 <sub>(4)</sub>
Director Stock Option (right to buy)	\$ 1.23 <sup>(5)</sup>	12/05/2008		A		6,077 <sub>(5)</sub>		12/05/2009	12/05/2018	Class A Common Stock	6,077 <sub>(5)</sub>
Director Stock Option (right to buy)	\$ 1.16 <sup>(6)</sup>	12/07/2008		A		1,216 <sub>(6)</sub>		12/07/2009	12/07/2018	Class A Common Stock	1,216 <sub>(6)</sub>
Director Stock Option (right to buy)	\$ 3.04 <sup>(7)</sup>	12/04/2009		A		5,789 <sub>(7)</sub>		03/31/2010	12/04/2019	Class A Common Stock	5,789 <sub>(7)</sub>
Director Stock Option (right to buy)	\$ 3.04 <sup>(8)</sup>	12/07/2009		A		1,158 <sub>(8)</sub>		03/31/2010	12/07/2019	Class A Common Stock	1,158 <sub>(8)</sub>

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Director Stock Option (right to buy)	\$ 1.66 <sup>(9)</sup>	12/03/2010	A	5,513 <u>(9)</u>	03/31/2011	12/03/2020	Class A Common Stock	5,513 <u>(9)</u>
Director Stock Option (right to buy)	\$ 1.66 <sup>(10)</sup>	12/07/2010	A	1,103 <u>(10)</u>	03/31/2011	12/07/2020	Class A Common Stock	1,103 <u>(10)</u>
Director Stock Option (right to buy)	\$ 1.24 <sup>(11)</sup>	12/02/2011	A	5,250 <u>(11)</u>	03/31/2012 <sup>(11)</sup>	12/02/2021	Class A Common Stock	5,250 <u>(11)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crittenden Charles L 2334 FILMORE AVENUE OGDEN, UT 84401	X			

## Signatures

/s/ Charles L.  
Crittenden

02/23/2012

\*\*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) Received pursuant to a 5% stock dividend declared on December 2, 2011 and paid on February 3, 2012.  
This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$5.31 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- (3) This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- (4) This option was originally reported as an option for 2,500 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.85 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- (5) This option was originally reported as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.50 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- (6)

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This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.41 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

(7) This option was originally reported as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 5, 2010, February 4, 2011 and February 3, 2012.

(8) This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 5, 2010, February 4, 2011 and February 3, 2012.

(9) This option was originally reported as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.83 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 4, 2011 and February 3, 2012.

(10) This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.83 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect 5% stock dividends paid on February 4, 2011 and February 3, 2012.

(11) This option was granted on December 2, 2011 as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.30 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan to reflect a 5% stock dividend paid on February 3, 2012. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2012, until such shares are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.