

BECKSTEAD J. LYNN JR.
Form 4
February 17, 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 *
BECKSTEAD J. LYNN JR.

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)
190 NORTH MATTERHORN DRIVE
(Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
V.P. - Mortgage Operations

ALPINE, UT 84004

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	02/03/2012		J ⁽¹⁾	V	2,279	A	\$ 1.3 47,868 ⁽²⁾ 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.8 ⁽³⁾	03/21/2003		A	23,270 ₍₃₎	03/21/2003	03/21/2013	Class A Common Stock	23,270 ₍₃₎
Employee Stock Option (right to buy)	\$ 2.19 ⁽⁴⁾	12/10/2004		A	7,388 ₍₄₎	12/10/2004	12/10/2014	Class A Common Stock	7,388 ₍₄₎
Employee Stock Option (right to buy)	\$ 2.49 ⁽⁵⁾	03/25/2005		A	49,248 ₍₅₎	03/25/2005	03/25/2015	Class A Common Stock	49,248 ₍₅₎
Employee Stock Option (right to buy)	\$ 3.17 ⁽⁶⁾	03/31/2008		A	9,724 ₍₆₎	03/31/2009	03/31/2018	Class A Common Stock	9,724 ₍₆₎
Employee Stock Option (right to buy)	\$ 1.23 ⁽⁷⁾	12/05/2008		A	24,311 ₍₇₎	12/05/2009	12/05/2018	Class A Common Stock	24,311 ₍₇₎
Employee Stock Option (right to buy)	\$ 3.04 ⁽⁸⁾	12/04/2009		A	23,153 ₍₈₎	03/31/2010	12/04/2019	Class A Common Stock	23,153 ₍₈₎
Employee Stock Option (right to buy)	\$ 1.66 ⁽⁹⁾	12/03/2010		A	22,050 ₍₉₎	03/31/2011	12/03/2020	Class A Common Stock	22,050 ₍₉₎
	\$ 1.24 ⁽¹⁰⁾	12/02/2011		A		03/31/2012 ⁽¹⁰⁾	12/02/2021		

Employee
Stock
Option
(right to
buy)

18,900
(10)

Class A 18,9
Common (10)
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BECKSTEAD J. LYNN JR. 190 NORTH MATTERHORN DRIVE ALPINE, UT 84004	X		V.P. - Mortgage Operations	

Signatures

/s/ J. Lynn
Beckstead Jr. 02/17/2012

**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.
Owned jointly by the reporting person and his wife. Does not include 155,567 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.
- (2) This option was originally reported as an option for 15,000 shares of Class A Common Stock at an exercise price of \$5.90 per share, but adjusted pursuant to the anti-dilution provisions of the 1993 Stock Option Plan to reflect 5% stock dividends paid on January 19, 2004, February 7, 2005, February 17, 2006, 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 5,000 shares of Class A Common Stock at an exercise price of \$3.23 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2005, February 17, 2006, February 9, 2007, 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 35,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- (5) This option was originally reported as an option for 8,000 shares of Class A Common Stock at an exercise price of \$3.85 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.
- (6) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$1.50 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.
- (7) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$3.52 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.
- (8) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$1.83 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.
- (9) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$1.83 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.

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- (10) This option was granted on December 2, 2011 as an option for 18,000 shares of Class A Common Stock at an exercise price of \$1.30 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 Class A Common Stock, 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.

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