

SECURITY NATIONAL FINANCIAL CORP
 Form 4
 August 28, 2014

FORM 4

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

OMB APPROVAL

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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)
 07/02/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP - 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 02/07/2014 | | J ⁽¹⁾ | V | 6,780 | A | \$ 4.35 |
| | | | | | 142,384 ⁽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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 1.12 ⁽³⁾ | 12/02/2011 | | A | 5,209 ⁽³⁾ | 03/02/2012 12/02/2021 | Class A Common Stock | 5,209 ⁽³⁾ |
| Employee Stock Option (right to buy) | \$ 1.41 ⁽⁴⁾ | 04/13/2012 | | A | 9,923 ⁽⁴⁾ | 07/13/2012 04/13/2022 | Class A Common Stock | 9,923 ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 4.61 ⁽⁵⁾ | 12/06/2013 | | A | 1,575 ⁽⁵⁾ | 03/06/2014 12/06/2023 | Class A Common Stock | 1,575 ⁽⁵⁾ |
| Employee Stock Option (right to buy) | \$ 4.29 ⁽⁶⁾ | 07/02/2014 | | A | 1,500 ⁽⁶⁾ | 10/02/2014 07/02/2024 | Class A Common Stock | 1,500 ⁽⁶⁾ |

Reporting Owners

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

Signatures

/s/ J. Lynn
Beckstead 08/28/2014

**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 stock option paid on February 7, 2014.

Owned jointly by the reporting person and his wife. Does not include 54,639 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.

(3) 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 5% stock dividends paid on February 3, 2012, February 1, 2013 and February 7, 2014. On November 30, 2012, the reporting person exercised part of these options to purchase 14,175 shares of Class A Common Stock.

(4) This option was granted on April 13, 2012 as an option for 18,000 shares of Class A Common Stock at an exercise price of \$1.56 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013 and February 7, 2014. On November 30, 2012, the reporting person exercised part of these options to purchase 9,000 shares of Class A Common Stock.

(5) This option was granted on December 6, 2013 as an option for 1,500 shares of Class A common stock at an exercise price of \$4.85 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 7, 2014. This option vests in four equal quarterly installments of Class A common stock, beginning on March 6, 2014, until such shares are fully vested.

(6) This option was granted on July 2, 2014 as an option for 1,500 shares of Class A common stock at an exercise price of \$4.29 per share. This option vests in four equal quarterly installments of Class A common stock, beginning on October 2, 2014, 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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