

SECURITY NATIONAL FINANCIAL CORP

Form 4

April 25, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Stephens Jeffrey Russell2. 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)
38 NORTHRIDGE WAY
(Street)3. Date of Earliest Transaction
(Month/Day/Year)
02/03/2017☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Gen. Counsel & Corp. Sec

SANDY, UT 84092

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	02/03/2017		J ⁽¹⁾	V	40	A	\$ 7.03
					847	⁽²⁾	D

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.**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
				Code	V	(A)	(D)	
Employee Stock Option (right to buy)	\$ 1.21 ⁽³⁾	04/13/2012		A		3,191 ⁽³⁾	07/13/2012 04/13/2022	Class A Common Stock 3,191 ⁽³⁾
Employee Stock Option (right to buy)	\$ 3.95 ⁽⁴⁾	12/06/2013		A		3,039 ⁽⁴⁾	03/06/2014 12/06/2023	Class A Common Stock 3,039 ⁽⁴⁾
Employee Stock Option (right to buy)	\$ 3.69 ⁽⁵⁾	07/02/2014		A		2,894 ⁽⁵⁾	10/02/2014 07/02/2024	Class A Common Stock 2,894 ⁽⁵⁾
Employee Stock Option (right to buy)	\$ 4.3 ⁽⁶⁾	12/05/2014		A		5,789 ⁽⁶⁾	03/05/2015 12/05/2024	Class A Common Stock 5,789 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 6.06 ⁽⁷⁾	12/04/2015		A		5,513 ⁽⁷⁾	03/04/2016 12/04/2025	Class A Common Stock 5,513 ⁽⁷⁾
Employee Stock Option (right to buy)	\$ 6.68 ⁽⁸⁾	12/02/2016		A		5,250 ⁽⁸⁾	03/02/2017 ⁽⁸⁾ 12/02/2026	Class A Common Stock 5,250 ⁽⁸⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer

Other

Stephens Jeffrey Russell
38 NORTHRIDGE WAY
SANDY, UT 84092

Gen. Counsel & Corp. Sec

Signatures

/s/ Jeffrey R.
Stephens

04/25/2017

__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 dividend paid on February 3, 2017.

(2) Does not include 73,469 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan.

(3) This option was granted on April 13, 2012 as an option for 5,000 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, February 7, 2014, February 6, 2015, February 5, 2016 and February 3, 2017. On December 4, 2012, the reporting person exercised part of these options to purchase 2,500 shares of Class A Common Stock.

(4) This option was granted on December 6, 2013 as an option for 2,500 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 2013 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014, February 6, 2015, February 5, 2016 and February 3, 2017.

(5) This option was granted on July 2, 2014 as an option for 2,500 shares of Class A Common Stock at an exercise price of \$4.29 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, February 5, 2016 and February 3, 2017.

(6) This option was granted on December 5, 2014 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$5.02 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, February 5, 2016 and February 3, 2017.

(7) This option was granted on December 4, 2015 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$6.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2016 and February 3, 2017.

(8) This option was granted on December 2, 2016 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$7.03 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 3, 2017. This option vests in four equal quarterly installments of Class A common Stock, beginning on March 2, 2017, 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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