

# SECURITY NATIONAL FINANCIAL CORP

Reported by  
**QUIST SCOTT M**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/03/17 for the Period Ending 04/06/17

|             |  |
|-------------|--|
| Address     | PO BOX 57220<br>SALT LAKE CITY, UT 84157 |
| Telephone   | 8012641060                               |
| CIK         | 0000318673                               |
| Symbol      | SNFCA                                    |
| SIC Code    | 6199 - Finance Services                  |
| Industry    | Life & Health Insurance                  |
| Sector      | Financials                               |
| Fiscal Year | 12/31                                    |

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |  |  |  |  |   |  |  |
|---|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person *   |  |  | 2. Issuer Name and Ticker or Trading Symbol              |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |  |  |
| QUIST SCOTT M                               |  |  | SECURITY NATIONAL FINANCIAL<br>CORP [ SNFCA ]            |  |  | <input checked="" type="checkbox"/> Director<br><input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>COB, President, CEO</b> |  |  |
| (Last) (First) (Middle)<br>7 WANDERWOOD WAY |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)<br>4/6/2017 |  |  |   |  |  |
| (Street)<br>SANDY, UT 84092                 |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY)        |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |
| (City) (State) (Zip)                        |  |  |  |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |        | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|--------|---|---|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price  |   |   |   |
| Class A Common Stock               | 2/3/2017       |   | J (1)                        | V | 2042  | A             | \$7.03 | 13486 (2)   | D   |   |
| Class C Common Stock               | 2/3/2017       |   | J (1)                        | V | 41489   | A             | \$7.03 | 871260 (3)  | D   |   |
| Class C Common Stock               | 4/6/2017       |   | M                            |   | 127629  | A             | \$1.31 | 998889  | D   |   |
| Class C Common Stock               | 4/6/2017       |   | F                            |   | 24227   | D             | \$6.9  | 974662  | D   |   |

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

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |     | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|-----|--|--------------------|--|----------------------------------|---|--|---|--|
|  |  |                   |   | Code                            | V | (A)  | (D) | Date<br>Exercisable                        | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$1.31 (4)   | 4/13/2012         |   | M                               |   | 127629<br>(4)  |     | 7/13/2012                                  | 4/13/2017          | Class C<br>Common<br>Stock   | 127629 (4)                       | \$1.31 (4)  | 0 (4)  | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$4.32 (5)   | 12/6/2013         |   | A                               |   | 60775 (5)  |     | 3/6/2014                                   | 12/6/2018          | Class C<br>Common<br>Stock   | 60775 (5)                        | \$4.32 (5)  | 60775 (5)  | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$4.05 (6)   | 7/2/2014          |   | A                               |   | 57881 (6)  |     | 10/2/2014                                  | 7/2/2019           | Class C<br>Common<br>Stock   | 57881 (6)                        | \$4.05 (6)  | 57881 (6)  | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$4.73 (7)   | 12/5/2014         |   | A                               |   | 115763<br>(7)  |     | 3/5/2015                                   | 12/5/2019          | Class C<br>Common<br>Stock   | 115763 (7)                       | \$4.73 (7)  | 115763 (7)   | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$6.67 (8)   | 12/4/2015         |   | A                               |   | 110250<br>(8)  |     | 3/4/2016                                   | 12/4/2020          | Class C<br>Common<br>Stock   | 110250 (8)                       | \$6.67 (8)  | 110250 (8)   | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$7.34 (9)   | 12/2/2016         |   | A                               |   | 84000 (9)  |     | 3/2/2017<br>(9)                            | 12/2/2021          | Class C<br>Common<br>Stock   | 84000 (9)                        | \$7.34 (9)  | 84000 (9)  | D   |  |

### Explanation of Responses:

- Received pursuant to a stock dividend paid on February 3, 2017.
- Owned jointly by the reporting person and his wife. Does not include a total of 304,767 shares of Class A Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, and the Non-Qualified Deferred Compensation Plan.
- Owned jointly by the reporting person and his wife. Does not include a total of 81,879 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP) and Associated Investors, a Utah general partnership.
- This option was granted on April 13, 2012 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.34 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.

- (5) This option was granted on December 6, 2013 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$5.34 per share or 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$5.34 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, 2014, February 6, 2015, February 5, 2016 and February 3, 2017.
- (6) This option was granted on July 2, 2014 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.72 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, February 5, 2016 and February 3, 2017.
- (7) This option was granted on December 5, 2014 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$5.52 per share or 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$5.52 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.
- (8) This option was granted on December 4, 2015 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$7.39 per share or 100,000 shares of Class C Common Stock at an exercise price of \$7.39 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$7.39 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.
- (9) This option was granted on December 2, 2016 as an option for either 80,000 shares of Class A Common Stock at an exercise price of \$7.73 per share or 80,000 shares of Class C Common Stock at an exercise price of \$7.73 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 80,000 shares of Class C Common Stock at an exercise price of \$7.73 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. The option vests in four quarterly installments of Class C Common Stock, beginning on March 2, 2017, until such shares are fully vested.

#### Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| QUIST SCOTT M<br>7 WANDERWOOD WAY<br>SANDY, UT 84092 | X             | X         | COB, President, CEO |       |

#### Signatures

/s/ Scott M. Quist

5/3/2017

\*\*Signature of Reporting Person

Date

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

\* 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).

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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