

MOODY H. CRAIG  
Form 4  
March 24, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MOODY H. CRAIG

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)  
11892 SOUTH BROOKGLEN DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/04/2009

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

SANDY, UT 84092

(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 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            | 02/05/2010                           |  | J <sup>(1)</sup>               | V   | 167   | A  | \$ 3.52                           | 3,509                | D |         |
| Class A Common Stock            | 02/05/2010                           |  | J <sup>(1)</sup>               | V   | 75  | A  | \$ 3.52                           | 1,575 <sup>(2)</sup> | I | By wife |

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

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number.

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

| 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 (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)                 |  | Date Exercisable Expiration Date                         | Title   |                            |
| Director Stock Option (right to buy)       | \$ 2.45 <sup>(3)</sup>                                 | 11/01/2005                           |  | A                              | 1,276 <sup>(3)</sup>   | 11/01/2006 11/01/2010                                    | Class A Common Stock  | 1,276 <sup>(3)</sup>       |
| Director Stock Option (right to buy)       | \$ 4.37 <sup>(4)</sup>                                 | 12/07/2006                           |  | A                              | 1,216 <sup>(4)</sup>   | 12/07/2007 12/07/2016                                    | Class A Common Stock  | 1,216 <sup>(4)</sup>       |
| Director Stock Option (right to buy)       | \$ 3.24 <sup>(5)</sup>                                 | 12/07/2007                           |  | A                              | 1,158 <sup>(5)</sup>   | 12/07/2008 12/07/2017                                    | Class A Common Stock  | 1,158 <sup>(5)</sup>       |
| Director Stock Option (right to buy)       | \$ 3.49 <sup>(6)</sup>                                 | 03/31/2008                           |  | A                              | 2,756 <sup>(6)</sup>   | 03/31/2009 03/31/2018                                    | Class A Common Stock  | 2,756 <sup>(6)</sup>       |
| Director Stock Option (right to buy)       | \$ 1.36 <sup>(7)</sup>                                 | 12/05/2008                           |  | A                              | 5,513 <sup>(7)</sup>   | 12/05/2009 12/05/2018                                    | Class A Common Stock  | 5,513 <sup>(7)</sup>       |
| Director Stock Option (right to buy)       | \$ 1.28 <sup>(8)</sup>                                 | 12/07/2008                           |  | A                              | 1,103 <sup>(8)</sup>   | 12/07/2009 12/07/2018                                    | Class A Common Stock  | 1,103 <sup>(8)</sup>       |

|  |                         |            |   |                          |                            |            |                            |                          |
|--|-------------------------|------------|---|--------------------------|----------------------------|------------|----------------------------|--------------------------|
| Director<br>Stock<br>Option<br>(right to<br>buy) | \$ 3.35 <sup>(9)</sup>  | 12/04/2009 | I | 5,250<br><sup>(9)</sup>  | 03/31/2010 <sup>(9)</sup>  | 12/04/2019 | Class A<br>Common<br>Stock | 5,250<br><sup>(9)</sup>  |
| Director<br>Stock<br>Option<br>(right to<br>buy) | \$ 3.35 <sup>(10)</sup> | 12/07/2009 | A | 1,050<br><sup>(10)</sup> | 03/31/2010 <sup>(10)</sup> | 12/07/2019 | Class A<br>Common<br>Stock | 1,050<br><sup>(10)</sup> |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MOODY H. CRAIG<br>11892 SOUTH BROOKGLEN DRIVE<br>SANDY, UT 84092 | X             |           |         |       |

## Signatures

/s/ H. Craig  
Moody

03/23/2010

\*\*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 paid on February 5, 2010.
- (2) The reporting person disclaims ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.  
  
This option was originally reported as covering 1,000 shares of Class A Common Stock under 2000 Director Stock Option Plan at an exercise price of \$3.13 per share, but adjusted to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.
- (3) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2006 Director Stock Option Plan at an exercise price of \$5.31 per share, but adjusted to reflect 5% stock dividends paid on February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.
- (4) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted to reflect 5% stock dividends paid on February 8, 2008, February 6, 2009, and February 5, 2010.
- (5) This option was originally reported as covering 2,500 shares of Class A Common Stock at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
- (6) This option was granted on December 5, 2008 for 5,000 shares of Class A Common Stock at an exercise price of \$1.50 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
- (7) This option was granted on December 7, 2008 for 1,000 shares of Class A Common Stock at an exercise price of \$1.41 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
- (8)
- (9)

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This option was granted on December 4, 2009 for 5,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.

- (10) This option was granted on December 7, 2009 for 1,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in for four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, 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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