

SECURITY NATIONAL FINANCIAL CORP  
 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 * Christie Q. Overbaugh			2. Issuer Name and Ticker or Trading Symbol SECURITY NATIONAL FINANCIAL CORP [(SNFCA)]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior VP of Operations
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2011	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
7671 SOUTH SILVERLAKE DRIVE  SALT LAKE CITY, UT 84121			4. If Amendment, Date Original Filed(Month/Day/Year)	
(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	(D)	Price
Class A Common Stock	02/03/2012		J <sup>(1)</sup>	V	1,364	A	\$ 1.3
					28,644	<sup>(2)</sup>	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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 2.19 <sup>(3)</sup>	12/10/2004		A	11,081 <sup>(3)</sup>	12/10/2004 12/10/2014	Class A Common Stock	11,081 <sup>(3)</sup>
Employee Stock Option (right to own)	\$ 2.49 <sup>(4)</sup>	03/25/2005		A	28,142 <sup>(4)</sup>	03/25/2005 03/25/2015	Class A Common Stock	28,142 <sup>(4)</sup>
Employee Stock Option (right to buy)	\$ 3.17 <sup>(5)</sup>	03/31/2008		A	12,155 <sup>(5)</sup>	03/31/2009 03/31/2018	Class A Common Stock	12,155 <sup>(5)</sup>
Employee Stock Option (right to buy)	\$ 1.23 <sup>(6)</sup>	12/05/2008		A	12,155 <sup>(6)</sup>	12/05/2009 12/05/2018	Class A Common Stock	12,155 <sup>(6)</sup>
Employee Stock Option (right to buy)	\$ 3.04 <sup>(7)</sup>	12/04/2009		A	11,576 <sup>(7)</sup>	03/31/2010 12/04/2019	Class A Common Stock	11,576 <sup>(7)</sup>
Employee Stock Option (right to buy)	\$ 1.66 <sup>(8)</sup>	12/03/2010		A	11,025 <sup>(8)</sup>	03/31/2011 12/03/2020	Class A Common Stock	11,025 <sup>(8)</sup>
Employee Stock Option (right to buy)	\$ 1.24 <sup>(9)</sup>	12/02/2011		A	10,500 <sup>(9)</sup>	03/31/2012 <sup>(9)</sup> 12/03/2021	Class A Common Stock	10,500 <sup>(9)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christie Q. Overbaugh 7671 SOUTH SILVERLAKE DRIVE SALT LAKE CITY, UT 84121			Senior VP of Operations	

## Signatures

/s/Christie  
Q.Overbaugh 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 but adjusted pursuant to a 5% stock dividend declared on December 2, 2011 and paid on February 3, 2012.
- (2) Owned jointly by the reporting person and her son and daughter. Does not include 88,876 shares of Class A Common Stock and 158,848 shares of Class C 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 originally reported as an option for 7,500 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 20,000 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 10,000 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 10,000 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 10,000 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 10,000 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 granted on December 2, 2011 as an option for 10,000 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. The 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.