

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>Quist George R.</u> (Last) (First) (Middle) 4491 WANDER LANE (Street) SALT LAKE UT 84106 CITY (State) (Zip) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SECURITY NATIONAL FINANCIAL CORP [SNFCA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 11/10/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	11/10/2008		J ⁽¹⁾		5,095	A	\$1.94	863,541 ⁽²⁾	D	
Class A Common Stock	11/25/2008		P		4	A	\$1.25	863,545 ⁽²⁾	D	
Class A Common Stock	11/26/2008		P		600	A	\$1.25	864,145 ⁽²⁾	D	
Class A Common Stock	12/22/2008		P		11,535	A	\$1.4	875,680 ⁽²⁾	D	
Class A Common Stock	12/24/2008		P		2,861	A	\$1.4	878,541 ⁽²⁾	D	

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 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$3.26 ⁽³⁾	07/16/2004		A		60,775 ⁽³⁾		07/16/2004	07/16/2009	Class A Common Stock	60,775 ⁽³⁾	\$3.26 ⁽³⁾	60,775 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$2.92 ⁽⁴⁾	12/10/2004		A		60,775 ⁽⁴⁾		12/10/2004	12/10/2009	Class A Common Stock	60,775 ⁽⁴⁾	\$2.92 ⁽⁴⁾	60,775 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$3.33 ⁽⁵⁾	03/25/2005		A		81,034 ⁽⁵⁾		03/25/2005	03/25/2010	Class A Common Stock	81,034 ⁽⁵⁾	\$3.33 ⁽⁵⁾	81,034 ⁽⁵⁾	D	
Employee Stock Option (right to buy)	\$4.235	03/31/2008		A		50,000 ⁽⁶⁾		06/30/2008 ⁽⁶⁾	03/31/2013	Class A Common Stock	50,000 ⁽⁶⁾	\$4.235	50,000 ⁽⁶⁾	D	
Employee Stock Option (right to buy)	\$1.5	12/05/2008		A		100,000 ⁽⁷⁾		03/05/2008 ⁽⁷⁾	12/05/2013	Class A Common Stock	100,000 ⁽⁷⁾	\$1.5	100,000 ⁽⁷⁾	D	

Explanation of Responses:

- Mandatory retirement disbursement from the Employee Stock Ownership Plan (ESOP) because the reporting person is over 70-1/2 years of age.
- Includes 557,420 shares of Class A Common Stock owned by George R. and Shirley C. Quist Family Partnership, Ltd. Does not include 77,813 shares of Class A Common Stock and 517,527 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, Associated Investors, the Employee Stock Ownership Plan (ESOP), and the Deferred Compensation Plan.
- This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.96 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- This option was originally reported as covering 50,000 shares of Class A Common Stock at an exercise price of \$3.55 per share, but adjusted to reflect 5% stock dividends on January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- This option was originally reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$3.86 per share, but adjusted to reflect 5% stock dividends on January 20, 2006, January 19, 2007, and January 18, 2008.
- This option vests in four equal quarterly installments of 12,500 shares of Class A Common Stock, beginning on June 30, 2008, until such shares are fully vested.
- This option vests in four equal quarterly installments of 25,000 shares of Class A Common Stock, beginning on March 5, 2009, until such shares are fully vested.

/s/ George R. Quist

01/21/2009

** 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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