

**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

<b>1. Name and Address of Reporting Person*</b> <u>QUIST SCOTT M</u>  (Last) (First) (Middle) <u>7 WANDERWOOD WAY</u>  (Street) <u>SANDY UT 84092</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>SECURITY NATIONAL FINANCIAL CORP</u> [ SNFCA ]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) X Director X 10% Owner X Officer (give title below) X Other (specify below)  Chairman of the Board, / President, Chief Executive Offi
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>08/14/2012</u>	
		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class C Common Stock	08/15/2012		M		318,912	A	\$0.349	1,863,901 <sup>(1)</sup>	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)	\$3.8 <sup>(1)</sup>	03/21/2003		A		108,593 <sup>(1)</sup>		03/21/2003	03/21/2013	Class A Common Stock	108,593 <sup>(1)</sup>	\$3.8 <sup>(1)</sup>	108,593 <sup>(1)</sup>	D	
Employee Stock Option (right to buy)	\$2.49 <sup>(2)</sup>	03/25/2005		A		98,497 <sup>(2)</sup>		03/25/2005	03/25/2015	Class A Common Stock	98,497 <sup>(2)</sup>	\$2.49 <sup>(2)</sup>	98,497 <sup>(2)</sup>	D	
Employee Stock Option (right to buy)	\$0.348 <sup>(3)</sup>	03/31/2008		A		607,754 <sup>(3)</sup>		03/31/2009	03/31/2013	Class C Common Stock	607,754 <sup>(3)</sup>	\$0.348 <sup>(3)</sup>	607,754 <sup>(3)</sup>	D	
Employee Stock Option (right to buy)	\$1.36 <sup>(4)</sup>	12/05/2008		A		47,312 <sup>(4)</sup>		12/05/2009	12/05/2013	Class A Common Stock	47,312 <sup>(4)</sup>	\$1.36 <sup>(4)</sup>	47,312 <sup>(4)</sup>	D	
Employee Stock Option (right to buy)	\$0.136 <sup>(4)</sup>	12/05/2008		A		742,395 <sup>(4)</sup>		12/05/2009	12/05/2013	Class C Common Stock	742,395 <sup>(4)</sup>	\$0.136 <sup>(4)</sup>	742,395 <sup>(4)</sup>	D	
Employee Stock Option (right to buy)	\$0.334 <sup>(5)</sup>	12/04/2009		A		1,157,625 <sup>(5)</sup>		03/04/2010	12/04/2014	Class C Common Stock	1,157,625 <sup>(5)</sup>	\$0.334 <sup>(5)</sup>	1,157,625 <sup>(5)</sup>	D	
Employee Stock Option (right to buy)	\$0.183 <sup>(6)</sup>	12/03/2010		A		1,102,500 <sup>(6)</sup>		03/03/2011	12/03/2015	Class C Common Stock	1,102,500 <sup>(6)</sup>	\$0.183 <sup>(6)</sup>	1,102,500 <sup>(6)</sup>	D	
Employee Stock Option (right to buy)	\$0.349 <sup>(7)(8)</sup>	08/15/2012		M		318,912 <sup>(7)(8)</sup>		03/02/2012	12/02/2016	Class C Common Stock	318,912 <sup>(7)(8)</sup>	\$0.349 <sup>(7)(8)</sup>	525,000 <sup>(7)(8)</sup>	D	
Employee Stock Option (right to buy)	\$1.72 <sup>(9)</sup>	04/13/2012		A		100,000 <sup>(9)</sup>		07/13/2012	04/13/2017	Class A Common Stock	100,000 <sup>(9)</sup>	\$1.72 <sup>(9)</sup>	100,000 <sup>(9)</sup>	D	

**Explanation of Responses:**

- This option was originally reported as an option for 70,000 shares of Class A Common Stock at an exercise price of \$5.90 per share, but adjusted pursuant to the anti-dilution provisions of the 1993 Stock Option Plan to reflect 5% stock dividends paid on January 19, 2004, February 7, 2005, February 17, 2006, February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.
- This option was originally reported as an option for 70,000 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.
- This option was originally granted as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.24 per share or 500,000 shares of Class C Common Stock at an exercise price of \$0.424 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 500,000 shares of Class C Common Stock at an exercise price of \$0.424 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option to reflect 5% stock dividends paid on February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

4. This option was originally granted as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.65 per share or 1,000,000 shares of Class C Common Stock at an exercise price of \$0.165 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 38,923 shares of Class A Common Stock at an exercise price of \$1.65 per share and 610,770 shares of Class C Common Stock at an exercise price of \$0.165 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.

5. This option was originally granted as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$3.87 per share or 1,000,000 shares of Class C Common Stock at an exercise price of \$0.387 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 1,000,000 shares of Class C Common Stock at an exercise price of \$0.387 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.

6. This option was originally granted as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$2.01 per share or 1,000,000 shares of Class C Common Stock at an exercise price of \$0.201 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 1,000,000 shares of Class C Common Stock at an exercise price of \$0.201 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.

7. This option was granted on December 2, 2011 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share or 1,000,000 shares of Class C Common Stock at an exercise price of \$0.143 per share, or any combination thereof. Because there are only five shares of Class C Common Stock remaining to be issued under the 2003 Stock Option Plan, the reporting person cannot elect at this time the option for 1,000,000 share of Class C Common Stock. Thus, this option reflects an option for 100,000 shares of Class A Common Stock at an exercise price of \$1.43 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.

8. This option vests in four equal quarterly installments, beginning on March 2, 2012, until such shares are fully vested. At such time as the Stock Option Plan is amended to provide for the issuance of an additional 1,000,000 shares of Class C Common Stock, the reporting person will elect to have the option for 1,000,000 shares of Class C Common Stock at an exercise price of \$0.143 per share.

9. This option was granted as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 1,000,000 shares of Class C Common Stock at an exercise price of \$0.134 per share, or any combination thereof. The option vests in four equal quarterly installments of Class A Common Stock, beginning on July 13, 2012, until such shares are fully vested.

/s/ Scott M Quist

10/18/2012

\*\* 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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