

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL             |           |
|--------------------------|-----------|
| OMB Number:              | 3235-0287 |
| Estimated average burden |           |
| hours per response:      | 0.5       |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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><br><u>QUIST SCOTT M</u><br><br>(Last) (First) (Middle)<br><u>7 WANDERWOOD WAY</u><br><br>(Street)<br><u>SANDY UT 84092</u><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>SECURITY NATIONAL FINANCIAL CORP [ SNFCA ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><u>COB, President, CEO</u> |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br><u>10/13/2016</u>                            |  |
|  | <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>   |  |

**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            | 10/13/2016                           |  | M                              |   | 127,629   | A          | \$1.12 | 852,425 <sup>(1)</sup>  | D  |   |
| Class C Common Stock            | 10/13/2016                           |  | F                              |   | 22,654  | D          | \$6.31 | 829,771 <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)       | \$1.12 <sup>(2)</sup>                                  | 12/02/2011                           |  | M                              |   |  | 127,629 <sup>(2)</sup> | 03/02/2012   | 12/02/2016      | Class C Common Stock  | 127,629 <sup>(2)</sup>     | \$1.12 <sup>(2)</sup>                      | 0 <sup>(2)</sup>   | D   |  |
| Employee Stock Option (right to buy)       | \$1.38 <sup>(3)</sup>                                  | 04/13/2012                           |  | A                              |   |  | 121,551 <sup>(3)</sup> | 07/13/2012   | 04/13/2017      | Class C Common Stock  | 121,551 <sup>(3)</sup>     | \$1.38 <sup>(3)</sup>                      | 121,551 <sup>(3)</sup>   | D   |  |
| Employee Stock Option (right to buy)       | \$4.55 <sup>(4)</sup>                                  | 12/06/2013                           |  | A                              |   |  | 57,881 <sup>(4)</sup>  | 03/06/2014   | 12/06/2018      | Class C Common Stock  | 57,881 <sup>(4)</sup>      | \$4.55 <sup>(4)</sup>                      | 57,881 <sup>(4)</sup>  | D   |  |
| Employee Stock Option (right to buy)       | \$4.26 <sup>(5)</sup>                                  | 07/02/2014                           |  | A                              |   |  | 55,125 <sup>(5)</sup>  | 10/02/2014   | 07/02/2019      | Class C Common Stock  | 55,125 <sup>(5)</sup>      | \$4.26 <sup>(5)</sup>                      | 55,125 <sup>(5)</sup>  | D   |  |
| Employee Stock Option (right to buy)       | \$4.98 <sup>(6)</sup>                                  | 12/05/2014                           |  | A                              |   |  | 110,250 <sup>(6)</sup> | 03/05/2015   | 12/05/2019      | Class C Common Stock  | 110,250 <sup>(6)</sup>     | \$4.98 <sup>(6)</sup>                      | 110,250 <sup>(6)</sup>   | D   |  |
| Employee Stock Option (right to buy)       | \$7.02 <sup>(7)</sup>                                  | 12/04/2015                           |  | A                              |   |  | 105,000 <sup>(7)</sup> | 03/04/2016   | 12/04/2020      | Class C Common Stock  | 105,000 <sup>(7)</sup>     | \$7.02 <sup>(7)</sup>                      | 105,000 <sup>(7)</sup>   | D   |  |
| Employee Stock Option (right to buy)       | \$7.73 <sup>(8)</sup>                                  | 12/02/2016                           |  | A                              |   |  | 80,000 <sup>(8)</sup>  | 03/02/2017 <sup>(8)</sup>                                | 12/02/2021      | Class C Common Stock  | 80,000 <sup>(8)</sup>      | \$7.73 <sup>(8)</sup>                      | 80,000 <sup>(8)</sup>  | D   |  |

**Explanation of Responses:**

- Owned jointly by the reporting person and his wife. Does not include a total of 77,981 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, and Associated Investors.
- 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 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, or any combination thereof. This option reflects the reporting persons election to have an option for 100,000 shares of Class C 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 5% stock dividends paid on February 3, 2012, February 1, 2013, February 7, 2014, February 6, 2015 and February 5, 2016.
- 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 and February 5, 2016.
- 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 and February 5, 2016.
- 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 and February 5, 2016.
- 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 and February 5, 2016.

7. 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 a 5% stock dividend paid on February 5, 2016. The option vests in four quarterly installments of Class C Common Stock, beginning on March 4, 2016, until such shares are fully vested.

8. 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. The option vests in four quarterly installments of Class C Common Stock, beginning on March 2, 2017, until such shares are fully vested.

/s/ Scott M. Quist

12/27/2016

\*\* 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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