

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Stephens Jeffrey Russell</u>			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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Gen. Counsel &amp; Corp. Sec</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/07/2023</u>			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		
<u>38 NORTHRIDGE WAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(State)	(Zip)						
<u>SANDY</u>	<u>UT</u>	<u>84092</u>						
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

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	12/07/2023		M		9,652	A	\$8.33	39,684 <sup>(8)</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
Employee Stock Option (right to buy)	\$4.35 <sup>(1)</sup>	12/04/2015		A		7,573		03/04/2016	12/04/2025	Class A Common Stock	7,573	\$4.35	0.0000	D	
Employee Stock Option (right to buy)	\$4.79 <sup>(2)</sup>	12/02/2016		A		7,212		03/02/2017	12/02/2026	Class A Common Stock	7,212	\$4.79	0.0000	D	
Employee Stock Option (right to buy)	\$3.62 <sup>(3)</sup>	12/01/2017		A		5,250		03/01/2018	12/01/2027	Class A Common Stock	5,250	\$3.62	0.0000	D	
Employee Stock Option (right to buy)	\$4.17 <sup>(4)</sup>	11/30/2018		A		9,812		02/28/2019	11/30/2028	Class A Common Stock	9,812	\$4.17	9,812	D	
Employee Stock Option (right to buy)	\$4.34 <sup>(5)</sup>	12/06/2019		A		9,345		03/06/2020	12/06/2029	Class A Common Stock	9,345	\$4.34	19,157	D	
Employee Stock Option (right to buy)	\$7.78 <sup>(6)</sup>	12/03/2021		A		8,269		03/03/2022	12/03/2031	Class A Common Stock	8,269	\$7.78	27,426	D	
Employee Stock Option (right to buy)	\$6.16 <sup>(7)</sup>	12/02/2022		A		10,500		03/02/2023	12/02/2032	Class A Common Stock	10,500	\$6.16	37,926	D	

Explanation of Responses:

- This option was granted on December 4, 2015 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$6.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 5, 2016, February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; a 5% stock dividend paid on July 16, 2021, July 08, 2022 and July 14, 2023.
- This option was granted on December 2, 2016 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$7.03 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 3, 2017, February 2, 2018, February 1, 2019, and February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; a 5% stock dividend paid on July 16, 2021, July 08, 2022 and July 14, 2023.
- This option was granted on December 1, 2017 as an option for 5,000 shares of Class A Common Stock at an exercise price of \$5.05 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividends paid on February 2, 2018, February 1, 2019, and February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; a 5% stock dividend paid on July 16, 2021, July 08, 2022 and July 14, 2023.
- This option was granted on November 30, 2018 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$5.52 per share, but adjusted pursuant to the anti-dilutions provisions of the 2013

Stock Option Plan to reflect 5% stock dividends paid on February 1, 2019 and February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; a 5% stock dividend paid on July 16, 2021, July 08, 2022 and July 14, 2023.

5. This option was granted on December 6, 2019 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$5.46 per share, but adjusted pursuant to the anti-dilutions provisions of the 2013 Stock Option Plan to reflect a stock dividend paid on February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; a 5% stock dividend paid on July 16, 2021, July 08, 2022 and July 14, 2023.

6. This option was granted on December 3, 2021 as an option for 7,500 shares of Class A Common Stock at an exercise price of \$8.62 per share, but adjusted pursuant to the anti-dilution rights of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on July 08, 2022 and July 14, 2023.

7. This option was granted on December 02, 2022 as an option for 10,000 shares of Class A Common Stock at an exercise price of \$6.48 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect a 5% stock dividend paid on July 14, 2023.

8. Shares beneficially owned have been adjusted pursuant to a 5% stock dividend paid on July 14, 2023.

/s/ Jeffrey R. Stephens

12/11/2023

\*\* 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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