

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
|--|-----------|
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>Cook John L</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | | | |
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/03/2021</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| <u>2424 EAST SUMMER OAK CIRCLE</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| <u>SANDY</u> | <u>UT</u> | <u>84092</u> | | | | | | | |

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|--|
| | | | | Amount | (A) or (D) | Price | | | |

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) | |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Director Stock Option (right to buy) | \$3.22 ⁽¹⁾ | 12/06/2013 | | A | 7,331 ⁽¹⁾ | | 03/06/2014 | 12/06/2023 | Class A Common Stock | 7,331 ⁽¹⁾ | \$3.22 ⁽¹⁾ | 7,331 ⁽¹⁾ | D | |
| Director Stock Option (right to buy) | \$3.22 ⁽²⁾ | 12/07/2013 | | A | 1,515 ⁽²⁾ | | 03/07/2014 | 12/07/2023 | Class A Common Stock | 1,515 ⁽²⁾ | \$3.22 ⁽²⁾ | 1,515 ⁽²⁾ | D | |
| Director Stock Option (right to buy) | \$3.52 ⁽³⁾ | 12/05/2014 | | A | 7,212 ⁽³⁾ | | 03/05/2015 | 12/05/2024 | Class A Common Stock | 7,212 ⁽³⁾ | \$3.52 ⁽³⁾ | 7,212 ⁽³⁾ | D | |
| Director Stock Option (right to buy) | \$3.52 ⁽⁴⁾ | 12/07/2014 | | A | 1,444 ⁽⁴⁾ | | 03/07/2015 | 12/07/2024 | Class A Common Stock | 1,444 ⁽⁴⁾ | \$3.52 ⁽⁴⁾ | 1,444 ⁽⁴⁾ | D | |
| Director Stock Option (right to buy) | \$4.94 ⁽⁵⁾ | 12/04/2015 | | A | 6,868 ⁽⁵⁾ | | 03/04/2016 | 12/04/2025 | Class A Common Stock | 6,868 ⁽⁵⁾ | \$4.94 ⁽⁵⁾ | 6,868 ⁽⁵⁾ | D | |
| Director Stock Option (right to buy) | \$4.94 ⁽⁶⁾ | 12/07/2015 | | A | 1,374 ⁽⁶⁾ | | 03/07/2016 | 12/07/2025 | Class A Common Stock | 1,374 ⁽⁶⁾ | \$4.94 ⁽⁶⁾ | 1,374 ⁽⁶⁾ | D | |
| Director Stock Option (right to buy) | \$5.45 ⁽⁷⁾ | 12/02/2016 | | A | 6,542 ⁽⁷⁾ | | 03/02/2017 | 12/02/2026 | Class A Common Stock | 6,542 ⁽⁷⁾ | \$5.45 ⁽⁷⁾ | 6,542 ⁽⁷⁾ | D | |
| Director Stock Option (right to buy) | \$5.45 ⁽⁸⁾ | 12/07/2016 | | A | 1,308 ⁽⁸⁾ | | 03/07/2017 | 12/07/2026 | Class A Common Stock | 1,308 ⁽⁸⁾ | \$5.45 ⁽⁸⁾ | 1,308 ⁽⁸⁾ | D | |
| Director Stock Option (right to buy) | \$4.11 ⁽⁹⁾ | 12/01/2017 | | A | 1,246 ⁽⁹⁾ | | 03/01/2018 | 12/01/2027 | Class A Common Stock | 1,246 ⁽⁹⁾ | \$4.11 ⁽⁹⁾ | 1,246 ⁽⁹⁾ | D | |
| Director Stock Option (right to buy) | \$4.74 ⁽¹⁰⁾ | 11/30/2018 | | A | 7,123 ⁽¹⁰⁾ | | 02/28/2019 | 11/30/2028 | Class A Common Stock | 7,123 ⁽¹⁰⁾ | \$4.74 ⁽¹⁰⁾ | 7,123 ⁽¹⁰⁾ | 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) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Director Stock Option (right to buy) | \$4.93 ⁽¹¹⁾ | 12/06/2019 | | A | 6,780 ⁽¹¹⁾ | | 03/06/2020 ⁽¹¹⁾ | 12/06/2029 | Class A Common Stock | 6,780 ⁽¹¹⁾ | \$4.93 ⁽¹¹⁾ | 6,780 ⁽¹¹⁾ | D | |
| Director Stock Option (right to buy) | \$3.58 ⁽¹²⁾ | 03/27/2020 | | A | 6,457 ⁽¹²⁾ | | 06/27/2020 ⁽¹²⁾ | 03/27/2030 | Class A Common Stock | 6,457 ⁽¹²⁾ | \$3.58 ⁽¹²⁾ | 6,457 ⁽¹²⁾ | D | |
| Director Stock Option (right to buy) | \$8.62 ⁽¹³⁾ | 12/03/2021 | | A | 6,000 ⁽¹³⁾ | | 03/03/2022 ⁽¹³⁾ | 12/03/2031 | Class A Common Stock | 6,000 ⁽¹³⁾ | \$8.62 ⁽¹³⁾ | 6,000 ⁽¹³⁾ | D | |

Explanation of Responses:

- This option was granted on December 6, 2013 as an option for 4,842 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$4.85 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 Director Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014, February 6, 2015, 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 7, 2013 as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$4.85 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 Director Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014, February 6, 2015, 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 5, 2014 as an option for 5,000 shares of Class A Common Stock under the Amended and Restated 2014 Director Stock Option Plan (the "2014 Director Stock Option Plan") at an exercise price of \$5.02 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 7, 2014 as an option for 1,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$5.02 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015, 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 4, 2015 as an option for 5,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$6.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 7, 2015 as an option for 1,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$6.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 2, 2016 as an option for 5,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$7.03 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect 5% stock options 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 7, 2016 as an option for 1,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$7.36 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect 5% stock options 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 1, 2017 as an option for 1,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$5.05 per share, but adjusted pursuant to the anti-dilution provisions of the 2014 Director Stock Option Plan to reflect 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on November 30, 2018 as an option for 1,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$5.52 per share but adjusted pursuant to the anti-dilution provisions of the 2014 Director 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; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 6, 2019 as an option for 5,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$5.46 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 February 7, 2020, a 2 1/2% stock dividend paid on July 17, 2020; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on March 27, 2020 as an option for 2,500 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$3.76 per share; a 5% stock dividend paid on February 7, 2020; a 2 1/2% stock dividend paid on July 17, 2020; and a 5% stock dividend paid on July 16, 2021.
- This option was granted on December 3, 2021 as an option for 6,000 shares of Class A Common Stock under the 2014 Director Stock Option Plan at an exercise price of \$8.62 per share. The option vests in four equal quarterly installments of Class A Common Stock, beginning on June 27, 2020, until such shares are fully vested; 2 1/2% stock dividend paid on July 17, 2020; and a 5% stock dividend paid on July 16, 2021.

/s/ John L. Cook

01/28/2022

** 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.

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 Number.