

BECKSTEAD J. LYNN JR.
Form 4
May 25, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BECKSTEAD J. LYNN JR.

2. Issuer Name and Ticker or Trading Symbol
SECURITY NATIONAL FINANCIAL CORP [SNFCA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
190 NORTH MATTERHORN DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President - Mortgage Oper

ALPINE, UT 84004

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.8 <u>(1)</u>	03/21/2003	A		23,270 <u>(1)</u>		03/21/2003	03/21/2013	Class A Common Stock	23,270 <u>(1)</u>
Employee Stock Option (right to buy)	\$ 2.19 <u>(2)</u>	12/10/2004	A		7,388 <u>(2)</u>		12/10/2014	12/10/2014	Class A Common Stock	7,388 <u>(2)</u>
Employee Stock Option (right to buy)	\$ 2.49 <u>(3)</u>	03/25/2005	A		49,248 <u>(3)</u>		03/25/2005	03/25/2015	Class A Common Stock	49,248 <u>(3)</u>
Employee Stock Option (right to buy)	\$ 3.17 <u>(4)</u>	03/31/2008	A		9,724 <u>(4)</u>		03/31/2009	03/31/2018	Class A Common Stock	9,724 <u>(4)</u>
Employee Stock Option (right to buy)	\$ 1.23 <u>(5)</u>	12/05/2008	A		24,311 <u>(5)</u>		12/05/2009	12/05/2018	Class A Common Stock	24,311 <u>(5)</u>
Employee Stock Option (right to buy)	\$ 3.04 <u>(6)</u>	12/04/2009	A		23,153 <u>(6)</u>		03/31/2010	12/04/2019	Class A Common Stock	23,153 <u>(6)</u>
Employee Stock Option (right to buy)	\$ 1.66 <u>(7)</u>	12/03/2010	A		22,050 <u>(7)</u>		03/31/2011	12/03/2020	Class A Common Stock	22,050 <u>(7)</u>
Employee Stock Option	\$ 1.24 <u>(8)</u>	12/02/2011	A		18,900 <u>(8)</u>		03/31/2012	12/02/2021	Class A Common Stock	18,900 <u>(8)</u>

(right to buy)

Employee

Stock

Option \$ 1.56 ⁽⁹⁾ 04/13/2012

A

18,000 ⁽⁹⁾

09/30/2012⁽⁹⁾ 04/13/2022

Class A
Common
Stock

18,000 ⁽⁹⁾

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BECKSTEAD J. LYNN JR. 190 NORTH MATTERHORN DRIVE ALPINE, UT 84004	X		Vice President - Mortgage Oper	

Signatures

/s/Jack Lynn

Beckstead Jr.

05/25/2012

 Signature of Reporting
Person

Date

Explanation of Responses:

* 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).

(1) This option was originally reported as an option for 15,000 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 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

(2) This option was originally reported as an option for 5,000 shares of Class A Common Stock at an exercise price of \$3.23 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, 2005, February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, February 5, 2010, February 4, 2011 and February 3, 2012.

(3) This option was originally reported as an option for 35,000 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.

(4) This option was originally reported as an option for 8,000 shares of Class A Common Stock at an exercise price of \$3.85 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 reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$1.50 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.

(6) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$3.52 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.

(7) This option was originally reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$1.83 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.

(8) This option was granted on December 2, 2011 as an option for 18,000 shares of Class A Common Stock at an exercise price of \$1.30 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

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3, 2012. This option vests in four equal quarterly installments of Class A Common Stock, beginning on March 31, 2012, until such shares are fully vested.

This option was granted on April 13, 2012 as an option for 18,000 shares of Class A Common Stock at an exercise price of \$1.56 per (9) share. This option vests in four equal quarterly installments of Class A Common Stock, beginning on September 30, 2012, until such shares are fully vested.

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