

Wilbur Norman G  
Form 4  
March 23, 2010

**FORM 4**

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

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).

**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 \*  
Wilbur Norman G

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)  
1810 LANCASTER GATE  
(Street)  
ALLEN, TX 75013  
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
12/04/2009  
4. If Amendment, Date Original Filed(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	02/05/2010		J <sup>(1)</sup>	V	184	A	\$ 3.52
					3,860	D	

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)**

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Director Stock Option (right to buy)	\$ 2.45 <sup>(2)</sup>	11/01/2005		A	1,276 <sub>(2)</sub>	11/01/2006 11/01/2010	Class A Common Stock	1,276 <sub>(2)</sub>
Director Stock Option (right to buy)	\$ 4.37 <sup>(3)</sup>	12/07/2006		A	1,216 <sub>(3)</sub>	12/07/2007 12/07/2016	Class A Common Stock	1,216 <sub>(3)</sub>
Director Stock Option (right to buy)	\$ 3.24 <sup>(4)</sup>	12/07/2007		A	1,158 <sub>(4)</sub>	12/07/2008 12/07/2017	Class A Common Stock	1,158 <sub>(4)</sub>
Director Stock Option (right to buy)	\$ 3.49 <sup>(5)</sup>	03/31/2008		A	2,756 <sub>(5)</sub>	03/31/2009 03/31/2018	Class A Common Stock	2,756 <sub>(5)</sub>
Director Stock Option (right to buy)	\$ 1.36 <sup>(6)</sup>	12/05/2008		A	5,513 <sub>(6)</sub>	12/05/2009 12/05/2018	Class A Common Stock	5,513 <sub>(6)</sub>
Director Stock Option (right to buy)	\$ 1.28 <sup>(7)</sup>	12/07/2008		A	1,103 <sub>(7)</sub>	12/07/2009 12/07/2018	Class A Common Stock	1,103 <sub>(7)</sub>
Director Stock Option (right to buy)	\$ 3.35 <sup>(8)</sup>	12/04/2009		A	5,250 <sub>(8)</sub>	03/31/2010 <sup>(8)</sup> 12/04/2019	Class A Common Stock	5,250 <sub>(8)</sub>

Director Stock Option (right to buy)	\$ 3.35 <sup>(9)</sup>	12/07/2009	A	1,050 <sup>(9)</sup>	03/31/2010 <sup>(9)</sup>	12/07/2019	Class A Common Stock	1,050 <sup>(9)</sup>
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilbur Norman G 1810 LANCASTER GATE ALLEN, TX 75013	X			

## Signatures

/s/ Norman G. Wilbur	03/23/2010
**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) Received pursuant to a 5% stock dividend paid on February 5, 2010.  
This option was originally reported as covering 1,000 shares of Class A Common Stock under 2000 Director Stock Option Plan at an exercise price of \$3.13 per share, but adjusted to reflect 5% stock dividends paid on February 17, 2006, February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.
  - (2) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2006 Director Stock Option Plan at an exercise price of \$5.31 per share, but adjusted to reflect 5% stock dividends paid on February 9, 2007, February 8, 2008, February 6, 2009, and February 5, 2010.
  - (3) This option was originally reported as covering 1,000 shares of Class A Common Stock under 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted to reflect 5% stock dividends paid on February 8, 2008, February 6, 2009, and February 5, 2010.
  - (4) This option was originally reported as covering 2,500 shares of Class A Common Stock at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
  - (5) This option was granted on December 5, 2008 for 5,000 shares of Class A Common Stock at an exercise price of \$1.50 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.
  - (6) This option was granted on December 7, 2008 for 1,000 shares of Class A Common Stock at an exercise price of \$1.41 per share, but adjusted to reflect 5% stock dividends paid on February 6, 2009, and February 5, 2010.  
This option was granted on December 4, 2009 for 5,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.
  - (7) This option was granted on December 7, 2009 for 1,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in for four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.
  - (8) This option was granted on December 7, 2009 for 1,000 shares of Class A Common Stock at an exercise price of \$3.52 per share, but adjusted to reflect a 5% stock dividend paid on February 5, 2010. This option vests in for four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2010, until such shares are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.