

Hunter Robert Gail
 Form 4
 May 25, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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).

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 *
 Hunter Robert Gail

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

2 RAVENWOOD LANE

(Street)

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

SANDY, UT 84092

(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.

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 control number.

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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: Hunter Robert Gail - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 3.96 ⁽¹⁾	12/07/2006	A	1,340 ⁽¹⁾					12/07/2007	12/07/2016	Class A Common Stock	1,340 ⁽¹⁾
Direct Stock Option (right to buy)	\$ 2.94 ⁽²⁾	12/07/2007	A	1,277 ⁽²⁾					12/07/2008	12/07/2017	Class A Common Stock	1,277 ⁽²⁾
Director Stock Option (right to buy)	\$ 3.17 ⁽³⁾	03/31/2008	A	3,039 ⁽³⁾					03/31/2009	03/31/2018	Class A Common Stock	3,039 ⁽³⁾
Director Stock Option (right to buy)	\$ 1.23 ⁽⁴⁾	12/05/2008	A	6,077 ⁽⁴⁾					12/05/2009	12/05/2018	Class A Common Stock	6,077 ⁽⁴⁾
Director Stock Option (right to buy)	\$ 1.16 ⁽⁵⁾	12/07/2008	A	1,216 ⁽⁵⁾					12/07/2009	12/07/2018	Class A Common Stock	1,216 ⁽⁵⁾
Director Stock Option (right to buy)	\$ 3.04 ⁽⁶⁾	12/04/2009	A	5,789 ⁽⁶⁾					03/31/2010	12/04/2019	Class A Common Stock	5,789 ⁽⁶⁾
Director Stock Option (right to buy)	\$ 3.04 ⁽⁷⁾	12/07/2009	A	1,158 ⁽⁷⁾					03/31/2010	12/07/2019	Class A Common Stock	1,158 ⁽⁷⁾
Director Stock	\$ 1.66 ⁽⁸⁾	12/03/2010	A	5,513 ⁽⁸⁾					03/31/2011	12/03/2020	Class A Common	5,513 ⁽⁸⁾

Option (right to buy)								Stock	
Director Stock Option (right to buy)	\$ 1.66 ⁽⁹⁾	12/07/2010	A	<u>1,103</u> ₍₉₎	03/31/2011	12/07/2020		Class A Common Stock	<u>1,103</u> ₍₉₎
Director Stock Option (right to buy)	\$ 1.24 ⁽¹⁰⁾	12/02/2011	A	<u>5,250</u> ₍₁₀₎	03/31/2012	12/02/2021		Class A Common Stock	<u>5,250</u> ₍₁₀₎
Director Stock Option (right to buy)	\$ 1.56 ⁽¹¹⁾	04/13/2012	A	<u>5,000</u> ₍₁₁₎	09/30/2012 ⁽¹¹⁾	04/13/2022		Class A Common Stock	<u>5,000</u> ₍₁₁₎

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hunter Robert Gail 2 RAVENWOOD LANE SANDY, UT 84092	X			

Signatures

/s/ Robert Gail
Hunter

05/25/2012

**Signature of _____ Date _____
Reporting Person

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 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$5.31 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on 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 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.75 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on 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 2,500 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.85 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on February 6, 2009 February 5, 2010, February 4, 2011 and February 3, 2012.
- (4) This option was originally reported as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.50 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock

Edgar Filing: Hunter Robert Gail - Form 4

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 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.41 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 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 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 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 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$3.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on February 5, 2010, February 4, 2011 and February 3, 2012.

(8) This option was originally reported as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.83 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on February 4, 2011 and February 3, 2012.

(9) This option was originally reported as an option for 1,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.83 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect 5% stock dividends paid on February 4, 2011 and February 3, 2012.

(10) This option was granted on December 2, 2011 as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.30 per share, but adjusted pursuant to the anti-dilution provisions of the 2006 plan. to reflect a 5% stock dividend paid on February 3, 2012. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on March 31, 2012, until such shares are fully vested.

(11) This option was granted on April 13, 2012 as an option for 5,000 shares of Class A Common Stock under the 2006 Director Stock Option Plan at an exercise price of \$1.56 per share. This option vests in four equal quarterly installments of Class A Common Stock over a one year period, beginning on September 30, 2012, 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.