

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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

<b>1. Name and Address of Reporting Person*</b> <u>QUIST SCOTT M</u> (Last) (First) (Middle) <u>7 WANDERWOOD LANE</u> (Street) <u>SALT LAKE CITY UT 84092</u> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>SECURITY NATIONAL FINANCIAL CORP [ SNFCA ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><b>President and C.O.O.</b></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/31/2008</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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	01/18/2008		J <sup>(1)</sup>		6,864	A	\$3.75	144,151 <sup>(2)</sup>	D	
Class C Common Stock	01/18/2008		J <sup>(1)</sup>		60,528	A	\$0.375	1,271,066 <sup>(2)</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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$4.62 <sup>(3)</sup>	03/21/2003		A		89,340 <sup>(3)</sup>		03/21/2003	03/21/2013	Class A Common Stock	89,340 <sup>(3)</sup>	\$4.62 <sup>(3)</sup>	89,340 <sup>(3)</sup>	D	
Employee Stock Option (right to buy)	\$3.03 <sup>(4)</sup>	03/25/2005		A		81,034 <sup>(4)</sup>		03/25/2005	03/25/2015	Class A Common Stock	81,034 <sup>(4)</sup>	\$3.03 <sup>(4)</sup>	81,034 <sup>(4)</sup>	D	
Employee Stock Option (right to buy)	\$0.4235	03/31/2008		A		500,000		06/30/2008 <sup>(5)</sup>	03/31/2013	Class C Common Stock	500,000	\$0.4235	500,000	D	

**Explanation of Responses:**

- Received pursuant to a 5% stock dividend paid on January 18, 2008.
- Owned jointly by the reporting person and his wife. Does not include 139,910 shares of Class A Common Stock and 242,045 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), Associated Investors, the 401(k) Retirement Savings Plan, and the Deferred Compensation Plan.
- This option was originally reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$5.90 per share, but adjusted to reflect 5% stock dividends on January 5, 2004, January 22, 2005, January 20, 2006, January 19, 2007, and January 18, 2008.
- This option was previously reported as covering 70,000 shares of Class A Common Stock at an exercise price of \$3.51 per share, but adjusted to reflect the 5% stock dividend on January 20, 2006, January 19, 2007, and January 18, 2008.
- This option can be exercised as either 50,000 shares of Class A Common Stock or 500,000 shares of Class C Common Stock at exercise prices of \$4.235 per share for the purchase of Class A common shares or \$4.235 per share for the purchase of Class C common shares. This option vests in four equal quarterly installments beginning on June 30, 2008, until such shares are fully vested.

/s/ Scott M. Quist 06/12/2008  
 \*\* 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.**