

**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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>SILL STEPHEN M</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President-Treasurer, CFO</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2003</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>1595 NORTH FORT LANE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>LAYTON</u>	<u>UT</u>	<u>84041</u>					
(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 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	12/30/2003		M		5,675	A	\$2.4	14,735 <sup>(1)(2)(3)</sup>	D	
Class A Common Stock	12/30/2003		M		2,181	A	\$4.26	16,916 <sup>(1)(2)(3)</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)	\$2.4	12/30/2003		M		5,675		11/29/2003	11/29/2011	Class A Common Stock	5,675	\$0	0	D	
Employee Stock Option (right to buy)	\$4.26	12/30/2003		M		2,181		11/27/2002	11/27/2012	Class A Common Stock	2,181	\$0	0	D	
Employee Stock Option (right to buy)	\$5.9	03/21/2003		A		10,000		03/21/2003	03/21/2013	Class A Common Stock	10,000	\$0	10,000 <sup>(4)</sup>	D	

**Explanation of Responses:**

- Owned jointly by the reporting person and his wife, Vorelle P. Sill. On January 19, 2004, the reporting person received 806 shares of Class A Common Stock pursuant to a 5% stock dividend declared on December 4, 2003. Does not include 25,747 shares of Class A Common Stock owned indirectly by the reporting person, including (A) 20,304 shares of Class A Common Stock acquired pursuant to the Security National Financial Corporation Tax-Favored Retirement Savings Plan 401(k) Plan and allocated to the reporting person's account (including 1,056 shares of Class A Common Stock the reporting person acquired under the 401(k) Plan between April 1, 2003 and March 31, 2004, and 845 shares of Class A Common Stock that were allocated to the reporting person's account on January 19, 2004 pursuant to a 5% stock dividend declared on December 4, 2003), of which the reporting person disclaims voting and investment powers with respect to such shares; (B) 3,474 shares of Class A Common Stock
- acquired under the Security National Financial Corporation Employee Stock Ownership Plan (ESOP), in reliance on old Rule 16a-8(g)(3) (including 165 shares of Class A Common Stock that were allocated to the reporting person's account on January 19, 2004, pursuant to a 5% stock dividend declared on December 4, 2003), of which the reporting person disclaims voting and investment powers with respect to such shares; and (C) 1,969 shares of Class A Common Stock acquired under the Deferred Compensation Plan (including 1,875 shares of Class A Common Stock the reporting person acquired under the Deferred Compensation Plan between April 1, 2003 and March 31, 2004, and 94 shares of Class A Common Stock that were allocated to the reporting person's account on January 19, 2004 pursuant to a 5% stock dividend on December 4, 2003), of which
- the reporting person disclaims voting and investment powers with respect to such shares. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- Grant to reporting person of options to purchase 10,000 shares of Class A Common Stock under the Security National Financial Corporation 1993 Stock Option Plan. The options became exercisable on March 21, 2003, but any shares of Class A Common Stock acquired from the exercise of the options shall be forfeited if the reporting person does not remain employed by the Company for the later of (i) five years following the date of grant, or March 21, 2008, or (ii) two years following the date these options have been exercised by the reporting person.

Stephen M. Sill

05/30/2004

\*\* 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.