

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>QUIST SCOTT M</u> (Last) (First) (Middle) <u>PO BOX 57220</u> (Street) <u>SALT LAKE CITY UT 84157-0220</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres., Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2005</u>	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	01/22/2005		J ⁽¹⁾		8,451	A	\$0	177,472 ⁽²⁾	D	
Class A Common Stock	01/22/2005		J ⁽¹⁾		2,285	A	\$0	47,993 ⁽²⁾	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
Employee Stock Option (right to buy)	\$5.9	03/21/2003		A		70,000		03/21/2003	03/21/2013	Class A Common Stock	70,000	\$0	70,000 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$0.36 ⁽⁴⁾	07/16/2004		A		500,000		07/16/2004	07/16/2014	Class C Common Stock	500,000	\$0	500,000 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$0.323 ⁽⁵⁾	12/10/2004		A		500,000		12/10/2004	12/10/2014	Class C Common Stock	500,000	\$0	500,000 ⁽⁵⁾	D	

Explanation of Responses:

- 1. See Exhibit 99 Footnote 1
- 2. See Exhibit 99 Footnote 2
- 3. See Exhibit 99 Footnote 3
- 4. See Exhibit 99 Footnote 4
- 5. See Exhibit 99 Footnote 5

/s/Scott M. Quist

03/31/2005

** 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.

Scott M. Quist

- 1/ Received pursuant to a 5% stock dividend paid on January 22, 2005.

- 2/ Owned jointly by the reporting person and his wife, Lisa Quist. Does not include 93,237 shares of Class A Common Stock and 209,086 shares of Class C Common Stock owned indirectly by the reporting person, including (A) 14,745 shares of Class A Common Stock and 18,386 shares of Class C Common Stock held by Associated Investors, a Utah general partnership (including 702 shares of Class A Common Stock and 876 shares of Class C Common Stock that were allocated to the reporting persons partner's account in Associated Investors on January 22, 2005 pursuant to a 5% stock dividend declared on December 10, 2004), of which the reporting person disclaims voting and investment and investment powers with respect to such shares; (B) 27,624 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 2,063 shares of Class A Common Stock the reporting person acquired under the 401(k) Plan between April 1, 2004 and December 31, 2004, and 1,315 shares of Class A Common Stock that were allocated to the reporting person's account on January 22, 2005 pursuant to a 5% stock dividend declared on December 10, 2004), of which the reporting person disclaims voting and investment powers with respect to such shares; (C) 20,289 shares of Class A Common Stock and 190,700 shares of Class C Common Stock acquired under the Employee Stock Ownership Plan (ESOP), in reliance on old Rule 16a-8(g)(3) (including 966 shares of Class A Common Stock and 9,081 shares of Class C Common Stock that were allocated to the reporting person's account on January 22, 2005 pursuant to a 5% stock dividend declared on December 10, 2004), of which the reporting person disclaims voting and investment powers with respect to such shares; and (D) 30,579 shares of Class A Common Stock acquired under the Security National Financial Corporation Deferred Compensation Plan (including 6,553 shares of Class A Common Stock the reporting person acquired under the Deferred Compensation Plan between April 1, 2004 and December 31, 2004, and 1,456 shares of Class A Common Stock that were allocated to the reporting person's account on January 22, 2005 pursuant to a 5% stock dividend on December 10, 2004), 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.

- 3/ Grant to reporting person of options to purchase 70,000 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.

- 4/ Grant to reporting person of options to purchase 500,000 shares of Class C Common Stock under the Security National Financial Corporation 2003 Stock Option Plan. The options became exercisable on July 16, 2004. Pursuant to the Company's Amended Articles of Restatement of the Articles of Incorporation, each ten shares of Class C Common Stock may at any time be converted into one share of Class A Common Stock. The Class A Common Stock is publicly traded on the Nasdaq Stock Market but the Class C Common Stock is not publicly traded. Accordingly, the exercise price of the options to purchase Class C Common stock is one-tenth (1/10) of the closing sale price of the Class A Common Stock on the date such options are exercised. The closing sale price of the Class A Common Stock was \$3.60 per share on July 16, 2004.

- 5/ Grant to reporting person of options to purchase 500,000 shares of Class C Common Stock under the Security National Financial Corporation 2003 Stock Option Plan. The options became exercisable on December 10, 2004. Pursuant to the Company's Amended Articles of Restatement of the Articles of Incorporation, each ten shares of Class C Common Stock may at any time be converted into one share of Class A Common Stock. The Class A Common Stock is publicly traded on the Nasdaq Stock Market but the Class C Common Stock is not publicly traded. Accordingly, the exercise price of the options to purchase Class C Common stock is one-tenth (1/10) of the closing sale price of the Class A Common Stock on the date such options are exercised. The closing sale price of the Class A Common Stock was \$3.23 per share on December 10, 2004.

