

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K/A-1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 1994, or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the Transition Period from to

Commission File Number 0-9341

Security National Financial Corporation
(Exact name of registrant as specified in its Charter)

UTAH

87-0345941

(State or other jurisdiction
of incorporation or organization)

(I.R.S. Employer
Identification Number)

5300 South 360 West, Suite 310
Salt Lake City, Utah
(Address of principal executive offices)

84123
(Zip Code)

Registrant's telephone number,
including area code: (801) 264-1060

Securities registered pursuant to Section 12(d) of the
Act:

Title of each Class	Name of each exchange on which registered
----- None	----- None

Securities registered pursuant to Section 12(g) of the Act:

Class A Common stock, \$2.00 Par Value
(Title of Class)

Class C Common stock, \$0.40 Par Value
(Title of Class)

Indicate by check mark whether the registrant (1) has
filed all reports required to be filed by Section 13 or
15(d) of the Securities Exchange Act of 1934 during the
preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2)
has been subject to such filing requirements for the past
90 days.

Yes No

Indicated by check mark if disclosure of delinquent
filers pursuant to Item 405 of Regulation S-K is not
contained herein, and will not be contained, to the best
of registrant's knowledge, in definitive proxy or
information statements incorporated by reference in Part
III of this Form 10-K or any amendment to this Form 10-K.

The aggregate market value of the voting stock held by
non-affiliates of the registrant as of March 28, 1995 was
\$13,906,188.

As of March 28, 1995, registrant had outstanding
3,026,394 shares of Class A Common Stock and 2,250,765
shares of Class C Stock.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive Proxy Statement for the

registrant's 1995 Annual Meeting of Shareholders are incorporated by reference into Part III hereof.

Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K

(a)(1)(2) Financial Statements and Schedules

See "Index to Consolidated Financial Statements and Supplemental Schedules" under Item 8 above.

(a)(3) Exhibits

The following Exhibits are filed herewith pursuant to Rule 601 of Regulation S-K or are incorporated by reference to previous filings.

Exhibit

Table No	Document
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(a)(3) Exhibits:

- | | |
|------|--|
| 3.A. | Articles of Restatement of Articles of Incorporation*** |
| B. | Bylaws* |
| 4.A. | Specimen Class A Stock Certificate* |
| B. | Specimen Class C Stock Certificate* |
| C. | Specimen Preferred Stock Certificate and Certificate of Designation of Preferred Stock* |
| 9. | Not applicable |
| 10. | A. Employment Agreement with George R. Quist* |
| | B. Restated and Amended Employee Stock Ownership Plan and Trust Agreement* |
| | C. Deferred Compensation Agreement with George R. Quist** |
| | D. 1993 Stock Option Plan*** |
| | E. Articles of Incorporation of Security National Mortgage Company*** |
| | F. Bylaws of Security National Mortgage Company*** |
| | G. Stock and Real Estate Purchase Agreement with Sunset Funeral Homes, Inc. and Chandler O. Hassett*** |
| | H. Warranty Deed with Chandler O. Hassett and the Estate of Mary M. Hassett re Sunset Funeral Homes, Inc.*** |
| | I. Deed of Release and Full Reconveyance with Chandler O. Hassett and the Estate of Mary M. Hassett re Sunset Funeral Homes, Inc.*** |
| | J. Loan and Trust Deed Participation Agreement with the Capson Family*** |
| | K. Promissory Note with University Partners, Ltd.*** |
| | L. Trust Deed with Assignment of Rents with University Partners, Ltd.*** |
| | M. Promissory Note with Bruce Manka*** |
| | N. Utah Deed of Trust with Assignment of Rents with Key Bank of Utah*** |
| | O. Assignment of Leases, Rents and Contracts with Key Bank of Utah.*** |

- P. Purchase and Sale Agreement with Aetna Life Insurance Company***
 - Q. Promissory Note with Bear Lake West, Inc. II***
 - R. Security Agreement and Security Assignment with Bear Lake West, Inc. II***
 - S. Promissory Note with 300 West Associates***
 - T. Loan Agreement with 300 West Associates***
 - U. Trust Deed with Assignment of Rents with 300 West Associates***
 - V. Promissory Note with Parrish Lane Townhomes, L.C.***
 - W. Trust Deed with Assignment of Rents with Parrish Lane Townhomes, L.C. as Trustor***
 - X. Promissory Note with Margin Properties, Diamond Rental Centers, Inc., Lorin R. Winegar and Maun T. Peterson***
 - Y. Loan Agreement with Margin Properties, Diamond Rental Centers, Inc., Lorin R. Winegar and Maun T. Peterson***
 - Z. Stock Purchase Agreement with Capital Investors Life Insurance Company and Suncoast Financial Corporation****
 - AA. Profit Sharing Agreement with Suncoast Financial Corporation*****
 - BB. Service Agreement with Suncoast Financial Corporation*****
 - CC. Promissory Note with Key Bank of Utah*****
 - DD. Loan and Security Agreement with Key Bank of Utah*****
 - EE. General Pledge Agreement with Key Bank of Utah*****
 - FF. Purchase and Sale Agreement with Escrow Instructions with the Carter Family Trust and the Leonard M. Smith Family Trust
 - GG. Note Secured by Purchase Price Deed of Trust and Assignment of Rents with the Carter Family Trust and the Leonard M. Smith Family Trust
 - HH. Deed of Trust and Assignment of Rents with the Carter Family Trust and the Leonard M. Smith Family Trust
 - II. Stock Insurance Agreement with Greer-Wilson Funeral Home, Inc. and Page E. Greer
 - JJ. Promissory Note with Page E. and Patricia R. Greer
11. Statement Re: Computation of Per-share Earnings
 12. Not applicable
 13. Not applicable
 18. Not applicable
 19. Not applicable
 22. Subsidiaries of the Registrant
 23. Not applicable
 24. Not applicable

25. Not applicable

*Incorporated by reference from Registration Statement on Form S-1, as filed on June 29, 1987.

**Incorporated by reference from Annual Report on Form 10-K, as filed on March 31, 1989.

***Incorporated by reference from Annual Report on Form 10-K, as filed on March 31, 1994.

****Incorporated by reference from Report on Form 8-K, as filed on November 2, 1994.

*****Incorporated by reference from Report on Form 8-K as filed on February 24, 1995.

(b) Reports on Form 8-K:

The Company filed a report on Form 8-K with the Securities and Exchange Commission on November 2, 1994. The report supplied information under Section 2 thereof, captioned "Acquisition or Disposition of Assets," which was related to the acquisition of Capital Investors Life Insurance Company.

(c) Exhibit 27

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SECURITY NATIONAL FINANCIAL CORPORATION

Dated: July 27, 1995 By: George R. Quist,
Chairman of the Board,
President and Chief
Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons in counterpart on behalf of the Company on the dates indicated:

SIGNATURE	TITLE	DATE
George R. Quist	Chairman of the Board, President and Chief Executive Officer	July 27, 1995
Scott M. Quist	(Principal Executive Officer) First Vice President, General Counsel, Treasurer and Director (Principal Accounting Officer)	July 27, 1995
William C. Sargent	Senior Vice President, Secretary and Director	July 27, 1995
Charles L. Crittenden	Director	July 27, 1995
Sherman B. Lowe	Director	July 27, 1995
R.A.F. McCormick	Director	July 27, 1995
Richard E. Myers	Director	July 27, 1995
W. Lowell Steen	Director	July 27, 1995
Nathan H. Wagstaff	Director	July 27, 1995

[TYPE]
[SUBMISSION-CONTACT]
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0000318673
CLAUDIA M. WILSON

YEAR
DEC-31-1994
JAN-31-1994
DEC-31-1994
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4,149,713
14,681,293
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590,929
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766,658
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1,039,759
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0.31
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