

SECURITY NATIONAL FINANCIAL CORP

Form 4

January 22, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Christie Overbaugh

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)
5300 SOUTH 360 WEST, SUITE
200

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2006

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

(Street)
SALT LAKE CITY, X1 84123

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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	01/20/2006		J ⁽¹⁾		1,018	A	\$ 3.74
					21,375 ⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.93 ⁽³⁾	12/10/2004		A		8,269 ⁽³⁾		12/10/2004	12/10/2014	Class A Common Stock	8,269 ⁽³⁾
Employee Stock Option (right to buy)	\$ 3.34 ⁽⁴⁾	03/25/2005		A		21,000 ⁽⁴⁾		03/25/2005	03/25/2015	Class A Common Stock	21,000 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christie Overbaugh 5300 SOUTH 360 WEST SUITE 200 SALT LAKE CITY, X1 84123			Officer	

Signatures

Christie Q.
Overbaugh
01/22/2007

Signature of Reporting Person Date

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) Received pursuant to a 5% stock dividend paid on January 20, 2006.
Owned jointly by the reporting person and her son or daughter. Does not include 39,731 shares of Class A Common Stock and 110,776 shares of Class C Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan, the Employee Stock Ownership Plan (ESOP) and the Deferred Compensation Plan.
- (3) This option was originally reported as covering 7,500 shares of Class A Common Stock at an exercise price of \$3.23 per share, but adjusted to reflect 5% stock dividends on January 22, 2005 and January 20, 2006.
- (4) This option was originally reported as covering 20,000 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.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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