

SECURITY NATIONAL FINANCIAL CORP  
 Form 4  
 January 22, 2007

**FORM 4**

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

OMB APPROVAL

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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Moody Howard Craig

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)  
 11892 SOUTH BROOKGLEN DRIVE  
 (Street)  
 SANDY, UT 84092  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/25/2005  
 4. If Amendment, Date Original Filed(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Class A Common Stock	10/25/2005		M		1,276	A	\$ 2.25	2,201	D
Class A Common Stock	10/25/2005		F		714	D	\$ 3.15	1,487	D
Class A Common Stock	01/20/2006		J <sup>(1)</sup>		74	A	\$ 3.74	1,561	D
Class A Common Stock	10/19/2006		M		1,276	A	\$	2,837	D

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Common Stock						2.55	
Class A Common Stock	10/19/2006	F	477	D	\$ 5.34	2,360	D

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Director Stock Option (right to buy)	\$ 2.47 <sup>(2)</sup>	11/01/2002		A	1,215 <sub>(2)</sub>	11/01/2003 11/01/2007	Class A Common Stock	1,215 <sub>(2)</sub>
Director Stock Option (right to buy)	\$ 5.19 <sup>(3)</sup>	11/01/2003		A	1,158 <sub>(3)</sub>	11/01/2004 11/01/2008	Class A Common Stock	1,158 <sub>(3)</sub>
Director Stock Option (right to buy)	\$ 3.49 <sup>(4)</sup>	11/01/2004		A	1,103 <sub>(4)</sub>	11/01/2005 11/01/2009	Class A Common Stock	1,103 <sub>(4)</sub>
Director Stock Option (right to buy)	\$ 1.76 <sup>(5)</sup>	10/25/2005		M	1,276 <sub>(5)</sub>	11/01/2001 11/01/2005	Class A Common Stock	1,276 <sub>(5)</sub>
Director Stock	\$ 2.98 <sup>(6)</sup>	11/01/2006		A	1,050 <sub>(6)</sub>	11/01/2006 11/01/2010	Class A Common	1,050 <sub>(6)</sub>

Option (right to buy)								Stock	
Director Stock Option (right to buy)	\$ 2 <sup>(7)</sup>	10/19/2006	M		1,276 <sup>(7)</sup>	11/01/2002	11/01/2006	Class A Common Stock	1,276 <sup>(7)</sup>
Director Stock Option (right to buy)	\$ 5.31	12/07/2006	A	1,000		12/07/2007	12/07/2016	Class A Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moody Howard Craig 11892 SOUTH BROOKGLEN DRIVE SANDY, UT 84092	X			

## Signatures

Howard Craig  
Moody

01/19/2007

    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) On January 20, 2006, the reporting person received 74 shares of Class A Common Stock pursuant to a stock dividend declared on December 12, 2005.
- This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$3.00 per share, but adjusted to reflect 5% stock dividends on January 15, 2003, January 5, 2004, January 22, 2005 and January 20, 2006.
- (2) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$6.01 per share, but adjusted to reflect 5% stock dividends on January 5, 2004, January 22, 2005 and January 20, 2006.
- (3) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$3.85 per share, but adjusted to reflect 5% stock dividends on January 22, 2005 and January 20, 2006.
- This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$2.25 per share, but adjusted to reflect 5% stock dividends on January 3, 2001, January 8, 2002, January 15, 2003, January 5, 2004 and January 22, 2005.
- (4) This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$3.13 per share, but adjusted to reflect the 5% stock dividends by the Company declared on December 12, 2005 and paid on January 20, 2006. The option became exercisable on November 1, 2006.
- (5)
- (6)
- (7)

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This option was originally reported as covering 1,000 shares of Class A Common Stock under the 2000 Director Stock Option Plan at an exercise price of \$2.55 per share, but adjusted to reflect 5% stock dividends on January 8, 2002, January 15, 2003, January 5, 2004, January 22, 2005 and January 20, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.