

Stephens Jeffrey Russell
 Form 3
 April 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Stephens Jeffrey Russell | | (Month/Day/Year) | SECURITY NATIONAL FINANCIAL CORP [SNFCA] | |
| (Last) | (First) | (Middle) | 12/05/2008 | |
| 38 NORTHRIDGE WAY | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| SANDY,Â UTÂ 84092 | | ___ Director ___ 10% Owner | | __X__ Form filed by One Reporting Person |
| (City) | (State) | (Zip) | ___ Form filed by More than One Reporting Person | |
| | | ___X__ Officer ___ Other | | |
| | | (give title below) (specify below) | | |
| | | General Counsel & Corp. Sec. | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Class A Common Stock | 0 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | Amount or Number of | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|------------|------------|----------------------------|--------|--------|-------------------|---|
| Employee Stock Option (right to buy) | 12/05/2009 | 12/09/2018 | Class A Common Stock | 1,000 | \$ 1.5 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stephens Jeffrey Russell 38 NORTHRIDGE WAY SANDY, UT 84092 | Â | Â | Â General Counsel & Corp. Sec. | Â |

Signatures

/s/ Jeffrey Russell
Stephens

04/01/2010

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Does not include 837 shares of Class A Common Stock owned indirectly by the reporting person in the 401(k) Retirement Savings Plan.

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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