

SECURITY NATIONAL FINANCIAL CORP
Form SC 13G/A
May 27, 2015

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

SCHEDULE 13G/A-3

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

SECURITY NATIONAL FINANCIAL CORPORATION
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

814785309
(CUSIP Number)

February 18, 2015
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which the Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS

Scott M. Quist

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *(a) G

(b) G

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A. Citizen

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SOLE VOTING POWER

Class A common stock – 361,350 shares (1)
 Class C common stock – 562,653 shares (1) (2)
 (Class C common stock is convertible into Class A common stock at the ratio of one share of Class C common stock to one share of Class A common stock)

NUMBER OF SHARES
 BENEFICIALLY OWNED BY
 EACH REPORTING PERSON
 WITH

6

SHARED VOTING POWER

Class A common stock – 2,739,799 shares
 (567,314 shares as trustee of issuer’s Employee Stock Ownership Plan (ESOP); 66,334 shares as managing partner of Associated Investors; 723,942 shares as trustee of issuer’s Non-Qualified Deferred Compensation Plan; and 1,382,209 as trustee of issuer’s 401(k) Retirement Savings Plan)
 Class C common stock – 349,766 shares (2)
 (242,974 shares as trustee of issuer’s Employee Stock Ownership Plan (ESOP); and 106,792 shares as general manager of Associated Investors)

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SOLE DISPOSITIVE POWER

Class A common stock – 361,350 shares (1)
 Class C common stock – 562,653 shares (1)

8

SHARED DISPOSITIVE POWER

Class A common stock – 2,739,799 shares
 (567,314 shares as trustee of issuer’s Employee Stock Ownership Plan (ESOP); 66,334 shares as general manager of Associated Investors; 723,942 shares as trustee of issuer’s Non-Qualified Deferred Compensation Plan; and 1,382,209 as trustee of issuer’s 401(k) Retirement Savings Plan)
 Class C common stock – 349,766 shares (2)
 (242,974 shares as trustee of issuer’s Employee Stock Ownership Plan (ESOP); and 106,792 shares as general manager of Associated Investors)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

361,350 shares of Class A common stock and 562,653 shares of Class C common stock (Class C common stock is convertible into Class A common stock at the ratio of one share of Class C common stock to one share of Class A common stock)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Class A common stock – 7.4% (1) (3); Class C common stock – 37.3% (1)

12 TYPE OF REPORTING PERSON

IN

- (1) Includes a total of 269,835 shares of Class A common stock and 38,419 shares of Class C common stock owned indirectly by Mr. Quist in the Employee Stock Ownership Plan (ESOP), Associated Investors, the Non-Qualified Deferred Compensation Plan, and the 401(k) Retirement Savings Plan, as to which Mr. Quist has sole voting and dispositive powers.
- (2) Each share of Class C common stock has ten votes. Thus, 562,653 shares of Class C common stock have 5,626,530 votes.
- (3) Assumes that 562,653 shares of Class C common stock that Mr. Quist beneficially owns are converted into 562,653 shares of Class A common stock, which would result in Mr. Quist becoming the beneficial owner of 924,003 shares of Class A common stock, or 7.4% of the outstanding shares of Class A common stock.

Item

1.
 - (a) Name of Issuer
Security National Financial Corporation
 - (b) Address of Issuer's Principal Executive Offices
5300 South 360 West, Suite 250
Salt Lake City, Utah 84123

Item

2.
 - (a) Name of Persons Filing
Scott M. Quist
 - (b) Address of Principal Business Office or, if none, Residence
5300 South 360 West, Suite 250
Salt Lake City, Utah 84123
 - (c) Citizenship
Mr. Quist is a U.S.A. citizen.
 - (d) Title of Class of Securities
Class A Common Stock
 - (e) CUSIP Number
814785309

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is:

- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E)
- (f) An employee benefit plan, or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F)
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G)
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i) A church plan that is excluded from the definition of an investment company under Section 3(6)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned as of February 18, 2015
 - Scott M. Quist: 361,350 shares of Class A common stock (1)
562,653 shares of Class C common stock (1)
Class C common stock is convertible into Class A common stock at the ratio of one share of Class C common stock to one share of Class A common stock)
- (b) Percent of Class
 - Class A common stock – 7.4% (1) (2)
 - Class C common stock – 37.3% (1)
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote:

Class A common stock – 361,350 shares (1)

Class C common stock – 562,653 shares (1) (3)

(Class C common stock is convertible into Class A common stock at the ratio of one share of Class C common stock to one share of Class A common stock) shared power to vote or to direct the vote:

(ii)

Class A common stock – 2,739,799 shares (567,314 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); 66,334 shares as managing partner of Associated Investors; 723,942 shares as trustee of issuer's Non-Qualified Deferred Compensation Plan; and 1,382,209 shares as trustee of issuer's 401(k) Retirement Savings Plan)

Class C common stock – 349,766 shares (242,974 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); and 106,792 shares as general manager of Associated Investors) (1)

(iii)

sole power to dispose or to direct the disposition of:

Class A common stock – 361,350 shares (1)

Class C common stock – 562,653 shares (1) (3)

(iv)

shared power to dispose or to direct the disposition of:

Class A common stock – 2,739,799 shares (567,314 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); 66,334 shares as managing partner of Associated Investors; 723,942 shares as trustee of issuer's Non-Qualified Deferred Compensation Plan; and 1,382,209 shares as trustee of issuer's 401(k) Retirement Savings Plan)

Class C common stock – 349,766 shares (242,974 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); and 106,792 shares as general manager of Associated Investors)

(1) Includes a total of 269,835 shares of Class A common stock and 38,419 shares of Class C common stock owned indirectly by Mr. Quist in the Employee Stock Ownership Plan (ESOP), Associated Investors, the Non-Qualified Deferred Compensation Plan, and the 401(k) Retirement Savings Plan, as to which Mr. Quist has sole voting and dispositive powers.

(2) Assumes that 562,653 shares of Class C common stock that Mr. Quist beneficially owns are converted into 562,653 shares of Class A common stock, which would result in Mr. Quist becoming the beneficial owner of 924,003 shares of Class A common stock, or 7.4% of the outstanding shares

of Class A common stock.

- (3) Each share of Class C common stock has ten votes. Thus, 562,653 shares of Class C common stock has 5,626,530 votes

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Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 27, 2015

/s/ Scott M.
Quist
Signature

Scott M. Quist
Name/Title