SECURITY NATIONAL FINANCIAL CORP
Form 4
January 22, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wilbur Norman G

(Last) (First) (Middle)

11825 LAMPWICK LANE

(Street)

FRISCO, TX 75035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SECURITY NATIONAL FINANCIAL CORP [SNFCA]

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	10/19/2005		M		1,276	A	$ 2.25	2,485	D	
Class A Common Stock	10/19/2005		F		723	D	$ 3.11	1,762	D	
Class A Common Stock	01/20/2006		J(1)		88	A	$ 3.74	1,850	D	
Class A Common	10/19/2006		M		1,276	A	$ 2.55	3,126	D	

Stock								
Class A Common Stock	10/19/2006	F	477	D	$ 5.34	2,649	D	

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Employee Stock Option (right to buy)	$ 2.47 (2)	11/01/2002		A		1,215 (2)		11/01/2003	11/01/2007	Class A Common Stock	1,21 (2)
Employee Stock Option (right to buy)	$ 5.19 (3)	11/01/2003		A		1,158 (3)		11/01/2004	11/01/2008	Class A Common Stock	1,15 (3)
Employee Stock Option (right to buy)	$ 3.49 (4)	11/01/2004		A		1,103 (4)		11/01/2005	11/01/2009	Class A Common Stock	1,10 (4)
Employee Stock Option (right to buy)	$ 1.76 (5)	10/19/2005		M			1,276	11/01/2001	11/01/2005	Class A Common Stock	1,27 (5)
Employee Stock Option	$ 2.98 (6)	11/01/2005		A		1,050 (6)		11/01/2006	11/01/2010	Class A Common Stock	1,05 (6)

(right to buy)										
Employee Stock Option (right to buy)	$ 2 (7)	10/19/2006		M		1,276 (7)	11/01/2002	11/01/2006	Class A Common Stock	1,27 (7)
Employee Stock Option (right to buy)	$ 5.31	12/07/2006		A	1,000		12/07/2007	12/07/2016	Class A Common Stock	1,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilbur Norman G 11825 LAMPWICK LANE FRISCO, TX 75035	X			

Signatures

Norman G. Wilbur	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 88 shares of Class A Common Stock pursuant to a stock dividend declared on December 12, 2005.

(2) This option was originally reported as covering1,000 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.

(3) This option was originally reported as covering1,000 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.

(4) This option was originally reported as covering1,000 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.

(5) This option was originally reported as covering1,000 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.

(6) This option was originally reported as covering1,000 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 dividend on January 20, 2006.

(7) This option was originally reported as covering1,000 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.

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