

SECURITY NATIONAL FINANCIAL CORP  
Form SC 13G  
January 23, 2017

---

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

Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. 5)\*

SECURITY NATIONAL FINANCIAL CORPORATION  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

814785309  
(CUSIP Number)

December 31, 2016  
(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).

Names of Reporting Persons.

1. Scott M. Quist

Check the

2. Appropriate Box if a (a) G  
Member of a Group\*  
(b) G

3. SEC Use Only

Citizenship or Place of Organization

4. U.S.A. Citizen

Sole Voting  
Power

Class A common  
stock – 325,451  
shares (1)

Class C common  
stock – 907,752  
shares (1) (2)

Number of  
Shares

5. (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)

Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting  
Power  
Class A common  
stock – 3,076,606  
shares  
(500,450 shares as  
trustee of issuer's  
Employee Stock  
Ownership Plan  
(ESOP); 71,317  
shares as  
managing partner  
of Associated  
Investors; 760,139

shares as trustee  
of issuer's  
Non-Qualified  
Deferred  
Compensation  
Plan; and  
1,744,700 as  
trustee of issuer's  
401(k) Retirement  
Savings Plan)  
Class C common  
stock – 377,755  
shares (2)  
(265,623 shares as  
trustee of issuer's  
Employee Stock  
Ownership Plan  
(ESOP); and  
112,132 shares as  
general manager  
of Associated  
Investors)

Sole Dispositive  
Power

Class A common  
7. stock – 325,451  
shares (1)  
Class C common  
stock – 907,752  
shares (1)

8 Shared  
Dispositive Power

Class A common  
stock – 3,076,606  
shares  
(500,450 shares as  
trustee of issuer's  
Employee Stock  
Ownership Plan  
(ESOP); 71,317  
shares as general  
manager of  
Associated  
Investors; 760,139  
shares as trustee  
of issuer's  
Non-Qualified

Deferred  
Compensation  
Plan; and  
1,744,700 as  
trustee of issuer's  
401(k)Retirement  
Savings Plan)  
Class C common  
stock – 377,755  
shares (2)  
(265,623 shares as  
trustee of issuer's  
Employee Stock  
Ownership Plan  
(ESOP); and  
112,132 shares as  
general manager  
of Associated  
Investors)

Aggregate Amount Beneficially  
Owned by Each Reporting Person

9. 325,451 shares of Class A common  
stock and 907,752 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)

- Check if the  
Aggregate Amount  
10. in Row (11)  
Excludes

Not applicable.

- Percent of Class Represented by  
Amount in Row (9)  
11. Class A common stock – 8.8% (1) (3);  
Class C common stock – 50.1% (1)

- Type of Reporting Person  
12. IN

Edgar Filing: SECURITY NATIONAL FINANCIAL CORP - Form SC 13G

(1) Includes a total of 289,442 shares of Class A common stock and 77,981 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, 907,752 shares of Class C common stock have 9,077,520 votes.

(3) Assumes that 907,752 shares of Class C common stock that Mr. Quist beneficially owns are converted into 907,752 shares of Class A common stock, which would result in Mr. Quist becoming the beneficial owner of 1,233,203 shares of Class A common stock, or 8.1% 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: Not applicable.

- (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 July 31, 2016

Scott M. Quist:

325,451 shares of Class A common stock (1)

907,752 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 – 8.8% (1) (3)

Class C common stock – 50.1% (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 – 325,451 shares(1)

Class C common stock – 907,752 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)

(ii) shared power to vote or to direct the vote:

Class A common stock – 3,076,606 shares (500,450 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); 71,317 shares as managing partner of Associated Investors; 760,139 shares as trustee of issuer's Non-Qualified Deferred Compensation Plan; and 1,744,700 shares as trustee of issuer's 401(k) Retirement Savings Plan)

Class C common stock – 377,755 shares (265,623 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); and 112,132 shares as general manager of Associated Investors) (1)(2)

(iii) sole power to dispose or to direct the disposition of:

Class A common stock – 325,451 shares (1)

Class C common stock – 907,752 shares (1) (3)

(iv) shared power to dispose or to direct the disposition of:

Class A common stock – 3,076,606 shares (569,513 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); 71,317 shares as managing partner of Associated Investors; 760,139 shares as trustee of issuer's Non-Qualified Deferred Compensation Plan; and 1,744,700 shares as trustee of issuer's 401(k) Retirement Savings Plan)

Class C common stock – 377,755 shares (265,623 shares as trustee of issuer's Employee Stock Ownership Plan (ESOP); and 112,132 shares as general manager of Associated Investors)(1)(2)

(1) Includes a total of 289,442 shares of Class A common stock and 77,981 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, 907,752 shares of Class C common stock have 9,077,520 votes.

Assumes that 907,752 shares of Class C common stock that Mr. Quist beneficially owns are converted into (3) 907,752 shares of Class A common stock, which would result in Mr. Quist becoming the beneficial owner of 1,233,203 shares of Class A common stock, or 8.8% of the outstanding shares of Class A common stock.





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: January 20, 2017

/s/ Scott M. Quist

Signature

Scott M. Quist

Name/Title