

SECURITY NATIONAL FINANCIAL CORP
Form 8-K
July 13, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): July 1, 2015

SECURITY NATIONAL FINANCIAL CORPORATION
(Exact name of registrant as specified in this Charter)

Utah
(State or other jurisdiction of
incorporation)

000-09341
(Commission File Number)

87-0345941
(IRS Employer Identification No.)

5300 South 360 West, Salt Lake City,
Utah
(Address of principal executive
offices)

84123
(Zip Code)

Registrant's Telephone Number, Including Area Code: (801) 264-1060

Does Not Apply
(Former name or former address, if changed since last report)

Item 5.07. Submission of Matters to a Vote of Security Holders

The Annual Meeting of Stockholders (the “Annual Meeting”) of Security National Financial Corporation (the “Company”) was held on July 1, 2015, in Salt Lake City, Utah. As of the record date, there were issued and outstanding 11,684,212 shares of Class A common stock and 1,507,561 shares of Class C common stock, such Class C shares representing a weighted voting total of 15,075,610 Class C common shares, for a combined voting total of 26,759,822 Class A and Class C common shares. At the Annual Meeting there was present or represented by proxy a total of 8,973,441 Class A common shares (or approximately 77% of the outstanding Class A shares) and 1,471,483 Class C common shares, such Class C shares representing a weighted voting total of 14,714,830 Class C common shares (or approximately 98% of the outstanding Class C shares), for a combined voting total of 23,688,271 Class A and Class C common shares (approximately 89% of the outstanding Class A and Class C shares). Accordingly, under Article IX of the Company’s Articles of Incorporation and the Utah Revised Business Corporation Act, the combined voting total of Class A and Class C common shares was a majority of the outstanding voting total of shares of Class A and Class C common stock and constituted a quorum for the Annual Meeting.

At the Annual Meeting, the Company’s stockholders (i) approved the election of Scott M. Quist, J. Lynn Beckstead, Jr., Gilbert A. Fuller, John L. Cook, Robert G. Hunter, M.D., H. Craig Moody, Jason G. Overbaugh, S. Andrew Quist and Norman G. Wilbur as directors of the Company; (ii) approved, on an advisory basis, the compensation of the Company’s named executive officers; (iii) approved the amendment to the Company’s 2013 Stock Option Plan to authorize an additional 450,000 shares of Class A common stock to be available for issuance under the plan, of which up to 200,000 shares of Class A common stock may be issued as up to 200,000 shares of Class C common stock; and (iv) ratified the appointment of Eide Bailey LLC as the Company’s independent registered public accountants for the fiscal year ending December 31, 2015.

The results of the voting at the Annual Meeting on the matters submitted to the stockholders are set forth below. It should be noted that at the Company’s Annual Stockholders Meeting held on July 2, 2014, the stockholders approved a resolution providing for a 1-for-10 reverse stock split of the Company’s Class C common stock and for weighted voting of the Class C common stock. As a result, each share of Class C common stock has weighted voting of ten votes per share and may be converted into one share of Class A common stock. The voting results at the Annual Meeting set forth below reflect the weighted voting for the Class C common shares.

1. To elect three directors to be voted upon by Class A common stockholders voting separately as a class to serve until the 2016 Annual Meeting and until their successors are duly elected and qualified.

| Name | Class | Votes For | Votes Withheld |
|------------------------|---------|-----------|----------------|
| Scott M. Quist | Class A | 6,830,334 | 165,621 |
| J. Lynn Beckstead, Jr. | Class A | 6,791,233 | 204,722 |
| Gilbert A. Fuller | Class A | 6,830,977 | 164,978 |

2. To elect the remaining six directors to be voted upon by Class A and Class C common stockholders together to serve until the 2016 Annual Meeting and until their successors are duly elected and qualified.

| Name | Class | Votes For | Votes Withheld |
|--------------|---------|------------|----------------|
| John L. Cook | Class A | 6,833,637 | 162,318 |
| | Class C | 14,714,790 | 40 |

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|------------------------|---------|------------|-----------|
| | Total | 21,548,427 | 162,358 |
| Robert G. Hunter, M.D. | Class A | 6,833,762 | 162,193 |
| | Class C | 14,714,790 | 40 |
| | Total | 21,548,552 | 162,233 |
| H. Craig Moody | Class A | 6,832,706 | 163,249 |
| | Class C | 14,714,790 | 40 |
| | Total | 21,547,496 | 163,289 |
| Jason G. Overbaugh | Class A | 6,813,195 | 182,760 |
| | Class C | 14,714,790 | 40 |
| | Total | 21,527,985 | 182,800 |
| S. Andrew Quist | Class A | 6,812,677 | 183,278 |
| | Class C | 14,712,910 | 1,920 |
| | Total | 21,525,587 | 185,198 |
| Norman G. Wilbur | Class A | 5,677,833 | 1,318,122 |
| | Class C | 14,714,790 | 40 |
| | Total | 20,392,623 | 1,318,162 |

3. To approve, on an advisory basis, the compensation of the Company's named executive officers.

| Class | Votes For | Votes Against | Votes Abstaining |
|---------|------------|---------------|------------------|
| Class A | 6,745,676 | 245,920 | 13,359 |
| Class C | 14,709,170 | 5,620 | 40 |
| Total | 21,454,846 | 251,540 | 13,399 |

4. To approve the amendment to the Company's 2013 Stock Option Plan to authorize an additional 450,000 shares of Class A common stock to be available for issuance under the plan, of which up to 200,000 shares of Class A common shares may be issued as up to 200,000 shares of Class C common stock.

| Class | Votes For | Votes Against | Votes Abstaining |
|---------|------------|---------------|------------------|
| Class A | 6,801,196 | 193,164 | 10,595 |
| Class C | 14,709,170 | 5,620 | 40 |
| Total | 21,510,366 | 198,784 | 10,635 |

5. To ratify the appointment of Eide Bailey LLC as the Company's independent registered public accountants for the fiscal year ended December 31, 2015.

| Class | Votes For | Votes Against | Votes Abstaining |
|---------|------------|---------------|------------------|
| Class A | 8,843,437 | 121,980 | 8,024 |
| Class C | 14,709,170 | 5,620 | 40 |
| Total | 23,552,607 | 127,600 | 8,064 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SECURITY NATIONAL FINANCIAL CORPORATION
(Registrant)

Date: July 13, 2015

By: /s/ Scott M. Quist
Scott M. Quist, President

