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SOUTHERN SECURITY LIFE INSURANCE CO
Form SC 13D
December 10, 2004

OMB APPROVAL

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. _____) *

SOUTHERN SECURITY LIFE INSURANCE COMPANY
(Name of Issuer)

Common Stock, \$1.00 par value
(Title of Class of Securities)

843805102
(CUSIP Number)

Scott M. Quist
President and Chief Operating Officer
Security National Financial Corporation
5300 South 360 West, Suite 250
Salt Lake City, UT 84123

Randall A. Mackey, Esq.
Mackey Price Thompson & Ostler
57 West 200 South, Suite 350
Salt Lake City, UT 84101

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 17, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

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The information required on 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

CUSIP No. 843805102

- 1. Names of Reporting PersonsSecurity National Fi
IRS Identification Nos. of above persons (entities only)
- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3. SEC Use Only.....
- 4. Source of Funds (See Instructions).....
- 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
- 6. Citizenship or Place of Organization.....
- Number of
Shares
Benefic-
ially Owned
by Each
Reporting
Person With
- 7. Sole Voting Power.....
- 8. Shared Voting Power.....
- 9. Sole Dispositive Power.....
- 10. Shared Dispositive Power.....
- 11. Aggregate Amount Beneficially owned by Each Reporting Person.....
- 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Ins
- 13. Percent of Class Represented by Amount in Row (11).....
- 14. Type of Reporting Person (See Instructions).....

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- 6. Citizenship or Place of Organization.....
- Number of Shares Beneficially Owned by Each Reporting Person With 7. Sole Voting Power.....
- 8. Shared Voting Power.....
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- 10. Shared Dispositive Power.....
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2

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Item 1. Security and Issuer

This statement relates to common stock, \$1.00 par value per share, issued by Southern Security Life Insurance Company. The address of the executive

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offices of Southern Security Life Insurance Company is 755 Rinehart Road, Lake Mary, Florida 32746.

Item 2. Identity and Background

This statement is filed on behalf of Security National Financial Corporation, Security National Life Insurance Company and SSLIC Holding Company, each of whose principal business office address is 5300 South 360 West, Suite 250, Salt Lake City, UT 84123.

Security National Financial Corporation is a Utah corporation that operates in three main business segments: life insurance, cemetery and mortuary, and mortgage loans. Security National Life Insurance Company is a Utah domiciled insurance company and wholly-owned subsidiary of Security National Financial Corporation. SSLIC Holding Company is a Utah corporation and a wholly-owned subsidiary of Security National Life Insurance Company.

Neither Security National Financial Corporation, Security National Life Insurance Company nor SSLIC Holding Company have during the last five years been convicted in a criminal proceeding. Moreover, neither Security National Financial Corporation, Security National Life Insurance Company nor SSLIC Holding Company have during the last five years been a party to a civil proceeding of a judicial or administrative body and, as a result of such proceeding, was or is subject to judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

3

Item 3. Source and Amount of Funds or Other Consideration

The amount of funds used to complete the acquisition of Consolidare Enterprises, Inc. was \$12,248,194, of which \$6,250,000 was obtained from bank financing and the balance of \$5,998,194 from funds held by Security National Financial Corporation (working capital). Security National Financial Corporation borrowed the \$6,250,000 from Key Bank of Utah.

Item 4. Purpose of Transaction

On December 17, 1998 and pursuant to its strategy of purchasing other insurance companies, Security National Financial Corporation completed the acquisition of Consolidare Enterprises, Inc., a Florida corporation, pursuant to the terms of an acquisition agreement, dated April 17, 1998, which Security National Financial Corporation entered into with Consolidare and certain shareholders of Consolidare for the purchase of all of the outstanding common shares of Consolidare. Prior to completion of the acquisition, Consolidare's assets included 1,095,496 shares of the Southern Security Life Insurance Company common stock, or 57.4% of the outstanding common shares of Southern Security Life Insurance Company. As consideration for the purchase of the Consolidare shares, Southern Security Life Insurance Company paid a total of \$12,248,194 to the Consolidare stockholders at closing.

In addition, the executive officers and directors of Southern Security Life Insurance Company and Consolidare resigned at closing and were replaced by individuals who also served as the executive officers and directors of Security National Financial Corporation and Security National Life Insurance Company. Furthermore, on December 17, 1998, Security National Financial Corporation entered into an administrative services agreement with Southern Security Life Insurance Company at closing in which Security National Financial Corporation agreed to provide Southern Security Life Insurance Company with certain defined

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administrative and financial services, for which Southern Security Life Insurance Company agreed to pay Security National Financial Corporation an administrative services fee of \$250,000 per month, or \$3,000,000 on an annual basis. Consolidare Enterprises, Inc. subsequently changed its name to SSLIC Holding Company.

Except as set forth in this Item 4 above, the Filing Parties had no plans or proposals at the time that related to or that would have resulted in any actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Securities Exchange Act of 1934, as amended.

Item 5. Interest in Securities of the Issuer

- (a) As of December 17, 1998, the reporting persons owned 57.4% of the outstanding shares of Southern Security Life Insurance Company (or 1,095,496 common shares).
- (b) 1,095,496 common shares, or 57.4% of the outstanding common shares of Southern Security Life Insurance Company.
- (c) N/A
- (d) N/A
- (e) N/A

Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer

This transaction is the result of the acquisition agreement, dated April 17, 1998, by and among Security National Financial Corporation, Consolidare Enterprises, Inc. and certain stockholders of Consolidare.

Item 7. Material to be Filed as Exhibits

- (a) Joint Filing Statement (attached hereto as Exhibit 1).
- (b) Acquisition Agreement, dated April 17, 1998, among Security National Financial Corporation, Consolidare Enterprises, Inc. and certain stockholders of Consolidare (incorporated by reference from Report on Form 8-K, as filed by Security National Financial Corporation on May 11, 1998).
- (c) Administrative Services Agreement, dated December 17, 1998, between Security National Financial Corporation and Southern Security Life Insurance Company (incorporated by reference from Report on Form 8-K/A-1, as filed by Security National Financial Corporation on March 4, 1999).

4

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.

SECURITY NATIONAL FINANCIAL CORPORATION

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Date: December 9, 2004

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer

SECURITY NATIONAL LIFE INSURANCE COMPANY

Date: December 9, 2004

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer

SSLIC HOLDING COMPANY

Date: December 9, 2004

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

5

Exhibit index

Exhibit 1 Agreement Regarding Joint Filing of Statement on Schedule 13D or 13G

CUSIP No. 843805102

Exhibit 1

AGREEMENT REGARDING JOINT FILING OF STATEMENT ON
SCHEDULE 13D OR 13G

The undersigned agree to file jointly with the Securities and Exchange Commission (the "SEC") any and all statements on Schedule 13D or Schedule 13G (and any amendments or supplements thereto) required under Section 13(d) of the Securities Exchange Act of 1934, as amended, in connection with purchases by the undersigned of the common stock of Southern Security Life Insurance Company. For that purpose, the undersigned hereby constitute and appoint Randall A. Mackey as their true and lawful agent and attorney-in-fact, with full power and authority for and on behalf of the undersigned to prepare or cause to be prepared, sign, file with the SEC and furnish to any other person all certificates, instruments,

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agreements and documents necessary to comply with Section 13(d) and Section 16(a) of the Securities Exchange Act of 1934, as amended, in connection with said purchases, and to do and perform every act necessary and proper to be done incident to the exercise of the foregoing power, as fully as the undersigned might or could do if personally present.

DATED: December 9, 2004.

SECURITY NATIONAL FINANCIAL CORPORATION

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer

SECURITY NATIONAL LIFE INSURANCE COMPANY

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer

SSLIC HOLDING COMPANY

By: /s/ Scott M. Quist

Scott M. Quist, President and Chief
Operating Officer