

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2013-01-23** | Period of Report: **2013-01-17**
SEC Accession No. [0000939057-13-000014](#)

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REPORTING OWNER

Harmon Richard T

CIK: **1566065**

Type: **3** | Act: **34** | File No.: **000-16120** | Film No.: **13541837**

Mailing Address
*238 RICHLAND AVENUE
WEST
AIKEN SC 29801*

ISSUER

SECURITY FEDERAL CORP

CIK: **818677** | IRS No.: **570858504** | State of Incorporation: **SC** | Fiscal Year End: **1231**
SIC: **6035** Savings institution, federally chartered

Mailing Address
*238 RICHLAND AVENUE
WEST
AIKEN SC 29801*

Business Address
*238 RICHLAND AVENUE
WEST
AIKEN SC 29801
8036413000*

FORM 3

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

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	02/28/2011
Estimated average burden hours per response	0.5

INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person <u>Harmon Richard T</u> (Last) (First) (Middle) <u>238 RICHLAND AVENUE WEST</u> (Street) <u>AIKEN, SC 29801</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/17/2013</u>	3. Issuer Name and Ticker or Trading Symbol <u>SECURITY FEDERAL CORP [SFDL]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Exec. VP and CLO of the Bank</u> 5. If Amendment, Date Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	74	D	
Common Stock, par value \$0.01 per share	200	I	By IRA

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
8% Convertible Senior Debentures ⁽¹⁾	⁽²⁾	12/01/2029	Common Stock	3,750	\$20	I	By IRA
Stock Option	⁽³⁾	10/01/2017	Common Stock	2,000	\$24.28	D	

Explanation of Responses:

1. On December 1, 2009, the Reporting Person participated in the offering of Issuer's 8% Convertible Senior Debentures. The transaction was disclosed by the Issuer on a Current Report filed on Form 8-K with the SEC on December 4, 2009.
2. The debentures are convertible into the Issuer's common stock at any time prior to the December 1, 2029 maturity date, unless previously redeemed pursuant to the terms of the indenture.
3. Represents award of stock options under the 1999 Stock Option Plan, which vest in equal installments over a five year period beginning on October 1, 2012.

Signatures

/s/Beverly S. Nettles, Attorney-in-Fact

** Signature of Reporting Person

01/22/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.