

STEPAN F QUINN JR  
Form 4  
February 20, 2009

**FORM 4**

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEPAN F QUINN JR

2. Issuer Name and Ticker or Trading Symbol  
STEPAN CO [SCL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
22 WEST FRONTAGE RD.

3. Date of Earliest Transaction (Month/Day/Year)  
02/18/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

(Street)  
NORTHFIELD, IL 60093

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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			
Common Stock	02/18/2009		J		23,740.3	A	(1)	54,632.3892	D	
Common Stock	02/18/2009		J		72,507.4	A	(5)	54,704.8966	D	
Common Stock	02/18/2009		M		5,000 (3)	A	(3)	59,704.8966	D	
Common Stock	02/18/2009		A		3,500 (3)	A	(3)	63,204.8966	D	
Common Stock	02/19/2009		G		10,450	D	\$ 0	6,884	I	Spouse

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Common Stock	02/19/2009	G	10,450	A	\$ 0	10,450	I	By Family LLC <sup>(6)</sup>
Common Stock	02/20/2009	G	10,000	D	\$ 0	0	I	By Family Trust <sup>(6)</sup>
Common Stock	02/20/2009	G	10,000	A	\$ 0	20,450	I	By Family LLC <sup>(6)</sup>
Common Stock	02/20/2009	G	2,865	D	\$ 0	60,339.8966	D	
Common Stock	02/20/2009	G	2,865	A	\$ 0	2,865	I	By Family Trust <sup>(6)</sup>

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

**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 control number.**

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(9-02)

**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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Management Incentive Plan	<sup>(2)</sup>	02/18/2009		J	2,478,474	08/08/1988	08/08/1988			Common Stock
Performance Shares	<sup>(4)</sup>	02/18/2009		M	5,000	<sup>(4)</sup>	<sup>(4)</sup>			Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

STEPAN F QUINN JR  
22 WEST FRONTAGE RD.  
NORTHFIELD, IL 60093

X

President & CEO

## Signatures

F. Quinn Stepan,  
Jr.

02/20/2009

\_\_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) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.  
  
Management Incentive Plan Amended and Restated as of January 1, 2005 ("Plan"), a 16b-3 Plan, is a nonqualified deferred compensation plan which allows Plan participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to Plan provisions.
- (2) Amount reported reflects vesting of 5,000 performance shares on Table II. Upon vesting, total shares delivered to Reporting Person also includes an additional 3,500 shares due to achievement of certain financial targets by December 31, 2008.
- (3) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2008.
- (4) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.
- (5) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.