

STEPAN F QUINN JR
Form 4
February 19, 2010

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

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

(Street)

NORTHFIELD, IL 60093

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 | 02/17/2010 | | M | | 6,000 ⁽¹⁾ | A | 11 |
| Common Stock | 02/17/2010 | | A | | 6,000 ⁽¹⁾ | A | 11 |
| Common Stock | 02/18/2010 | | J | | 18.1562 | A | 2 |
| Common Stock | 02/18/2010 | | J | | 45.6143 | A | 3 |
| Common Stock | | | | | | | 50,880 |
| | | | | | | | D ⁽⁴⁾ |

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| | | | |
|--------------|--------|---|-------------------------------------|
| Common Stock | 7,081 | I | By Spouse |
| Common Stock | 36,447 | I | By Self as Custodian for Children |
| Common Stock | 15,792 | I | By Children |
| Common Stock | 21,312 | I | By Family Trust ⁽⁵⁾ |
| Common Stock | 30,257 | I | By Family LLC ⁽⁵⁾ |
| Common Stock | 1,200 | I | By Spouse as Custodian for Children |

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|------------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Performance Shares | <u>(6)</u> | 02/17/2010 | | M | | 6,000 | <u>(6)</u> | <u>(6)</u> | Common Stock |
| Management Incentive Plan | <u>(7)</u> | 02/17/2010 | | J | | 814.763 | 08/08/1988 | 08/08/1988 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

STEPAN F QUINN JR
22 WEST FRONTAGE RD. X President & CEO
NORTHFIELD, IL 60093

Signatures

Kathleen O. Sherlock, by Power of Attorney for F. Quinn
Stepan, Jr. 02/19/2010

__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) Amount reported reflects vesting of 6,000 performance shares on Table II. Upon vesting, total shares delivered to Reporting Person also includes an additional 6,000 shares due to achievement of certain financial targets by December 31, 2009.
- (2) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2010, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.
- (3) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2010, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.
- (4) Joint Tenancy with Spouse.
- (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 the purposes of Section 16 or for any other purpose.
- (6) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2009.
- (7) 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.

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.