

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Rojo Luis</u> (Last) (First) (Middle) 22 WEST FRONTAGE ROAD (Street) NORTHFIELD IL 60093 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>STEPAN CO [SCL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP & Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/15/2021		M ⁽¹⁾		1,100	A	\$70.86	5,307	D	
Common Stock	03/15/2021		D ⁽²⁾		601	D	\$129.87	4,706	D	
Common Stock	03/15/2021		F ⁽³⁾		146	D	\$129.87	4,207	D	
Common Stock	03/16/2021		S		350	D	\$128.04	3,857	D	
Common Stock								231.431 ⁽⁴⁾	I	By Esop II Trust

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Share Units ⁽⁵⁾	(6)	03/15/2021		A		5.24		(7)	(7)	Common Stock	5.24	\$128.49 ⁽⁸⁾	2,212.85	D	
Stock Appreciation Right	\$70.86	03/15/2021		M		1,100		05/02/2019	05/01/2028	Common Stock	1,100	\$0	9,221	D	

Explanation of Responses:

- The Stock Appreciation Rights ("SARS") were settled in shares of common stock as per the terms of the award.
- Deemed disposition of underlying common stock to the issuer in an amount equal to the conversion price of the SARS.
- Withholding of shares to satisfy tax liability on exercise of SARS.
- Reflects ESOP II acquisitions that have occurred since the Reporting Person's last ownership report covering ESOP II holdings.
- Share units are acquired under the Management Incentive Plan (As Amended and Restated Effective January 1, 2015) ("MIP"), a nonqualified deferred compensation plan which allows MIP participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to MIP provisions.
- Share units convert on a one-for-one basis into Common Stock.
- Reflects acquisition of Share Units pursuant to a dividend equivalent feature of the MIP, generally payable at end of employment, unless otherwise elected.
- Price reported is the price of Common Stock on the date the dividend equivalents are payable pursuant to a dividend feature of the MIP.

/s/ Stephanie J. Pacitti,
Attorney-in-Fact for Luis Rojo 03/17/2021

** Signature of Reporting Person 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.