SEC Form 4	
------------	--

[]

FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number:	3235-0287
Estimated average bure	den
hours per response:	0.5

Filed	nursuant to	Section	16(a) of t	he Securities	Exchange	Act of 1	934
i neu							001
	or Section	30(h) of	f the Inve	stment Comn	any Act of	1040	

			or Sec	ction 30(h) of the In	vestment Corr	ipany Act of 1940					
				er Name and Ticke <u>PAN CO</u> [SC		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last)	(First)	(Middle)	3. Date 04/09	e of Earliest Transa /2024	ction (Month/E	Day/Year)		Director Officer (give title below)		(specify	
1101 SKOKIE BOULEVARD, SUITE 500				4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Aj Line)							
(Street)							X	Form filed by On	e Reporting Pers	son	
NORTHBR	ROOK IL	60062						Form filed by Mo Person	re than One Rep	oorting	
(City)	(State)	(Zip)	Rule	e 10b5-1(c) ⁻	Fransacti	on Indication	,				
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.									n plan that is inten	ded to	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Sec	curity (Instr. 3)		2. Transaction Date	2A. Deemed Execution Date,	3. Transaction	4. Securities Acquired (A Disposed Of (D) (Instr. 3,		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	

, ,	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transa Code (8)		Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	04/09/2024		М		792	Α	(1)	5,584	D	

 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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		mount of Derivative ecurities Security nderlying (Instr. 5) erivative Security		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	Amount or Number of Shares				
Stock Awards	(2)	04/09/2024		М			792	(3)	(3)	Common Stock	792	(1)	13,549 ⁽⁴⁾	D	

Explanation of Responses:

1. On April 9, 2024, 792 of the reporting person's deferred stock awards were settled for an equal number of shares of Stepan Company common stock.

2. Each Stock Award represents the right to receive one share of issuer common stock.

3. Stock Awards are payable in shares pursuant to the director's election either following separation from service or after a specified age.

4. Includes exempt acquisitions under Rule 16a-11 pursuant to dividend reinvestments since the date of the reporting person's last report.

/s/ Stephanie J. Pacitti,

Attorney-in-fact for Edward J. 04/11/2024

Wehmer

** 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.