

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
Schedule 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

STEPAN COMPANY (Name of Issuer)  
Common Stock (Title of Class of Securities)  
858586100 (CUSIP Number)

Check the following box if a fee is being paid with this statement  
( ). (A fee is not required only if the filing person: (1) has a  
previous statement on file reporting beneficial ownership of more than  
five percent of the class of securities described in Item 1; and (2) has  
filed no amendment subsequent thereto reporting beneficial ownership of  
five percent or less of such class.) (See Rule 13d-7.)

\*The remainder of this cover pages shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class  
of securities, and for any subsequent amendment containing information  
which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not  
be deemed to be "filed" for the purpose of Section 18 of the Securities  
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of  
the section of the Act but shall be subject to all other provisions of  
the Act (however, see the Notes).

(Continued on following page(s))

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CUSIP No. 858586100

13G

1 NAME OF REPORTING PERSON

S. S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bankmont Financial Corp. (Previously updated by Harris  
Bankcorp, Inc. on behalf of Bankmont Financial Corp.)  
51-0275712

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

See Exhibit 1 (a) ( )  
(b) ( X )

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

A Delaware Corporation

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 0

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12 TYPE OF REPORTING PERSON

HC

\*SEE INSTRUCTION BEFORE FILLING OUT!

1(a) NAME OF ISSUER:

Stepan Company

1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

Edens & Winnetka  
Northfield, IL 60093

2(a) NAME OF PERSON FILING:

Bankmont Financial Corp. (Previously filed by Harris Bankcorp, Inc. of behalf of Bankmont Financial Corp.)

2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR RESIDENCE:

111 West Monroe Street  
P. O. Box 755  
Chicago, IL 60690

2(c) PLACE OF ORGANIZATION OR CITIZENSHIP:

A Delaware Corporation

2(d) TITLE OF CLASS OF SECURITIES:

Common stock

2(e) CUSIP NUMBER:

858586100

3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act.
- (b)  Bank as defined in section 3(a)(6) of the Act.
- (c)  Insurance company as defined in section 3(a)(19) of the Act.
- (d)  Investment company registered under section 8 of the Investment Company Act.
- (e)  Investment adviser registered under section 203 of the Investment Advisers Act of 1940.
- (f)  Employee benefit plan, pension fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or endowment fund; see Sec.240.13d-1(b)(1)(ii)(F).
- (g)  Parent holding company, in accordance with Sec.240.13d-1(b)(ii)(G).
- (h)  Group, in accordance with Sec.240.13d-1(b)(1)(ii)(H).

4 OWNERSHIP:

(a) Amount Beneficially Owned:

0  
See Exhibit 2

(b) Percent of Class:

0.0%

(c) Number of Shares as to Which Such Person has:

(i) Sole power to vote or to direct the vote:

0  
See Exhibit 2

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 0

See Exhibit 2

(iv) Shared power to dispose or to direct the disposition of:

0

5 OWNERSHIP OF 5 PERCENT OR LESS OF A CLASS. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: (X).

6 NOT APPLICABLE

7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Bankmont Financial Corp., a Parent Holding Company, filing under Rule 13d-1(b)(ii)(G) on behalf of the following subsidiary:

Harris Bankcorp, Inc., a Parent Holding Company  
111 West Monroe Street  
P. O. Box 755

Chicago, IL 60690

Harris Trust and Savings Bank, a bank  
111 West Monroe Street  
P. O. Box 755  
Chicago, IL 60690

8 NOT APPLICABLE

9 NOT APPLICABLE

10 CERTIFICATION:

By signing below, the undersigned certifies that, to the best of his knowledge and belief, the securities referred to above were acquired in the ordinary course of business and not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE: After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 13, 1997

BANKMONT FINANCIAL CORP.

BY: (Alan G. McNally)  
Alan G. McNally  
President

SCHEDULE 13G  
Exhibit 1

Bankmont Financial Corp., a wholly-owned subsidiary of Bank of Montreal, owns Harris Bankcorp, Inc. Harris Trust and Savings Bank is a wholly-owned subsidiary of Harris Bankcorp, Inc.

Pursuant to Rule 13-d(f)1(iii), Harris Bankcorp, Inc. and Harris Trust and Savings Bank agree to this filing of Schedule 13G by Bankmont Financial Corp. This exhibit is submitted as proof of their agreement and authorization for Bankmont Financial Corp. to file on their behalf.

Date: February 13, 1997

HARRIS BANKCORP, INC.

BY: (Thomas R. Sizer)  
Thomas R. Sizer  
Secretary

HARRIS TRUST AND SAVINGS BANK

BY: (Robert J. Fridell)  
Robert J. Fridell  
Vice President

SCHEDULE 13G  
Exhibit 2

Bankmont Financial Corp., its wholly-owned subsidiary Harris Bankcorp, Inc. and its wholly-owned subsidiary Harris Trust and Savings Bank as Trustee, no longer hold beneficial ownership of the Common Shares which had previously been held by the Harris Trust and Savings Bank as Trustee of the Stepan Company Employee Stock Ownership Plan, the Stepan Company Directed Retirement Plan, and the Stepan Company Directed Profit Sharing Plan.