SEC Form 5

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FORM 5

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). |
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Form 3 Holdings Reported.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0362 Estimated average burden hours per response: 1.0

| Form 4 Transactions Reported. | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | |
|---|--|--|
| 1. Name and Address of Reporting Person [*] Servatius Gregory | 2. Issuer Name and Ticker or Trading Symbol <u>STEPAN CO</u> [SCL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify |
| (Last)(First)(Middle)22 W. FRONTAGE ROAD | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2006 | X below) below) Vice President Human Resources |
| (Street) NORTHFIELD IL 60093 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting |
| (City) (State) (Zip) | | 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. | 4. Securities Ac Of (D) (Instr. 3, 4 | quired (A) 4 and 5) | or Disposed | 5. Amount of Securities Beneficially Owned at end of | 6. Ownership Form: Direct (D) or | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|-----------------------------------|---|------------------------|-------------|---|---|---|
| | | (Month/Day/Year) | 8) | Amount | (A) or (D) | Price | Issuer's Fiscal Year (Instr. 3 and 4) | (D) of Indirect (I) (Instr. 4) | |
| Common Stock | 01/03/2006 | | P ⁽¹⁾ | 3.637 | A | \$27.5 | 8,801.3047 | D | |
| Common Stock | 01/17/2006 | | P ⁽¹⁾ | 3.785 | A | \$26.42 | 8,805.0897 | D | |
| Common Stock | 02/07/2006 | | P ⁽¹⁾ | 3.817 | Α | \$26.2 | 8,808.9067 | D | |
| Common Stock | 02/24/2006 | | P ⁽¹⁾ | 3.705 | A | \$26.99 | 8,812.6117 | D | |
| Common Stock | 03/07/2006 | | P ⁽¹⁾ | 3.936 | A | \$25.41 | 8,816.5477 | D | |
| Common Stock | 03/21/2006 | | P ⁽¹⁾ | 3.825 | A | \$26.14 | 8,820.3727 | D | |
| Common Stock | 04/04/2006 | | P ⁽¹⁾ | 13.793 | Α | \$29 | 8,834.1657 | D | |
| Common Stock | 04/18/2006 | | P ⁽¹⁾ | 14.493 | A | \$27.6 | 8,848.6587 | D | |
| Common Stock | 05/02/2006 | | P ⁽¹⁾ | 13.008 | A | \$30.75 | 8,861.6667 | D | |
| Common Stock | 05/23/2006 | | P ⁽¹⁾ | 12.802 | A | \$31.24 | 8,874.4687 | D | |
| Common Stock | 06/06/2006 | | P ⁽¹⁾ | 12.899 | A | \$31.01 | 8,887.3677 | D | |
| Common Stock | 06/20/2006 | | P ⁽¹⁾ | 12.698 | A | \$31.5 | 8,900.0657 | D | |
| Common Stock | 07/05/2006 | | P ⁽¹⁾ | 12.308 | A | \$32.5 | 8,912.3737 | D | |
| Common Stock | 07/18/2006 | | P ⁽¹⁾ | 12.995 | Α | \$30.78 | 8,925.3687 | D | |
| Common Stock | 08/08/2006 | | P ⁽¹⁾ | 13.383 | Α | \$29.89 | 8,938.7517 | D | |
| Common Stock | 08/22/2006 | | P ⁽¹⁾ | 13.414 | A | \$29.82 | 8,952.1657 | D | |
| Common Stock | 09/05/2006 | | P ⁽¹⁾ | 13.219 | A | \$30.26 | 8,965.3847 | D | |
| Common Stock | 09/19/2006 | | P ⁽¹⁾ | 13.123 | Α | \$30.48 | 8,978.5077 | D | |
| Common Stock | 10/03/2006 | | P ⁽¹⁾ | 13.923 | Α | \$28.73 | 8,992.4307 | D | |
| Common Stock | 10/17/2006 | | P ⁽¹⁾ | 13.093 | Α | \$30.55 | 9,005.5237 | D | |
| Common Stock | 11/07/2006 | | P ⁽¹⁾ | 13.364 | A | \$29.93 | 9,018.8877 | D | |
| Common Stock | 11/21/2006 | | P ⁽¹⁾ | 13.378 | A | \$29.9 | 9,032.2657 | D | |

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| (Instr. 3) Price of Derivative (Month/Day/Year) 8) Securities Acquired Derivative (Instr. 5) Beneficially Direct (D) Owned Or Indirect | Pi | Form: Bene Direct (D) Owne or Indirect (I) (Instr. 4) | Nature Indirect neficial /nership str. 4) |
|--|----|--|---|
|--|----|--|---|

| | | Та | ble II - Derivat (e.g., p | | | | ired, Disp options, o | | | | y Owned | | | |
|---|---|----------------------|---|--|----------|---|---|--------------------------|---|--|---|---|---|--|
| 1. Title of Derivative Beplanation (Instr. 3) T. Purchases r Remarks | Price of nade under an e Derivative | \$Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | ative rities ired osed . 3, 4 | ExPertisElater Expiration Du (Month/Day/) | is Statute and the (ear) | Amoun Securit Underly Derivat Securit and 4) | ies ving ive y (Instr. 3 Servatius | 8. Price of Derivative Security (Instr. 5) | Securities Beneficially Owned Following Reported Tra | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 7 | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Reminder: R | eport on a se | parate line for each | class of securities | beneficially ov | vned d | lirectly | or indirectly. | | | | | | | |
| * If the form | is filed by mor | e than one reportin | g person, see Instr | uction 4 (b)(v) | | | | | | | | | | |
| ** Intentiona | misstatemen | ts or omissions of f | acts constitute Fed | eral Criminal V | Violatic | ns See | e 18 U.S.C. 10 | 01 and 15 L | J.S.C. 78 | ff(a). | | | | |
| | · · | | hich must be manu information conta | | L | | | | | lor | ys a currer | tly valid OMB N | umber. | |