SEC Form 4	
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

	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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## 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

## OMB APPROVAL OMB Number: 2225 0207

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hours per response:	0.5

1. Name and Address of Reporting Person <sup>*</sup> Servatius Gregory				er Name <b>and</b> Ticker <u>PAN CO</u> [ SC]		ymbol	(Check	tionship of Reportir all applicable) Director Officer (give title	10% C		
(Last) 22 WEST FRON	(First) ITAGE ROAD	(Middle)	3. Date 05/19/	of Earliest Transac (2009	ction (Month/D	ay/Year)	X	below)	below)		
(Street) NORTHFIELD (City)	IL (State)	60093 (Zip)	4. If An	nendment, Date of (	Driginal Filed	(Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pers	son	
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security	(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)			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 Transaction(s)			(1130. 4)	
Common Stock	05/19/2009		J		97.3	A	(1)	9,368.395	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)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	ative rities ired osed . 3, 4	Expiration Date (Month/Day/Year) d					9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Number of common stock shares acquired with ESOP II Company contribution to reporting person's account on May 19, 2009, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.

## **Greg Servatius**

\*\* Signature of Reporting Person Date

05/19/2009

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.