

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:	3235-0287
Estimated average burden hours per response:	0.5

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) 1101 SKOKIE BOULEVARD, SUITE 500 _____ (Street) NORTHBROOK IL 60062 _____ (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) VP & Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 11/05/2021	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting 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. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/05/2021		M ⁽¹⁾		2,000	A	\$70.86	4,210	D	
Common Stock	11/05/2021		D ⁽²⁾		1,135	D	\$124.95	3,075	D	
Common Stock	11/05/2021		F ⁽³⁾		254	D	\$124.95	2,821	D	
Common Stock	11/05/2021		M ⁽¹⁾		1,000	A	\$70.86	3,821	D	
Common Stock	11/05/2021		D ⁽²⁾		552	D	\$128.35	3,269	D	
Common Stock	11/05/2021		F ⁽³⁾		132	D	\$128.35	3,137	D	
Common Stock	11/05/2021		S		800	D	\$125.015 ⁽⁴⁾	2,337	D	
Common Stock	11/05/2021		S		300	D	\$125.88 ⁽⁵⁾	2,037	D	
Common Stock	11/08/2021		M ⁽¹⁾		1,000	A	\$70.86	3,037	D	
Common Stock	11/08/2021		D ⁽²⁾		553	D	\$128.22	2,484	D	
Common Stock	11/08/2021		F ⁽³⁾		131	D	\$128.22	2,353	D	
Common Stock	11/08/2021		S		900	D	\$128.147	1,453	D	
Common Stock								232,587 ⁽⁶⁾	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	Amount or Number of Shares				
Stock Appreciation Right	\$70.86	11/05/2021		M			2,000	05/02/2019 ⁽⁷⁾	05/01/2028	Common Stock	2,000	\$0	7,221	D	
Stock Appreciation Right	\$70.86	11/05/2021		M			1,000	05/02/2019 ⁽⁷⁾	05/01/2028	Common Stock	1,000	\$0	6,221	D	
Stock Appreciation Right	\$70.86	11/08/2021		M			1,000	05/02/2019 ⁽⁷⁾	05/01/2028	Common Stock	1,000	\$0	5,221	D	
Share Units	⁽⁸⁾							⁽⁹⁾	⁽⁹⁾	Common Stock	2,223.907		2,223.907 ⁽⁶⁾	D	

Explanation of Responses:

- The Stock Appreciation Rights ("SARS") were settled in shared 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.
- The price reported is a weighted average price. Shares were sold in a series of transactions within the same trading day at prices ranging from \$124.738 to \$125.51, inclusive. Full information regarding the number of shares sold at each separate price is available upon request by the Commission staff, the issuer, or a security holder of the issuer.
- The price reported is a weighted average price. Shares were sold in a series of transactions within the same trading day at prices ranging from \$125.78 to \$126.01, inclusive. Full information regarding the number of shares sold at each separate price is available upon request by the Commission staff, the issuer, or a security holder of the issuer.
- Includes exempt acquisitions under Rule 16a-11 pursuant to dividend reinvestments since the date of the reporting person's last report.
- Vests ratably over three years beginning on the date shown.
- Share units convert on a one-for-one basis into Common Stock.
- 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.

/s/ Stephanie J. Pacitti, Attorney-
in-Fact for Luis Rojo 11/09/2021

** 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.