SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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
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1. Name and Addres <u>STEPAN F Q</u>	1 0	on*	2. Issuer Name and Ticker or Trading Symbol <u>STEPAN CO</u> [SCL]			Person X	n(s) to Issuer 10% Owner		
(Last) 22 W. FRONTAG	(First) GE ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2011	ear) C. Individual or Joint/Group Filing (Chairman) 6. Individual or Joint/Group Filing (Chairman) X. Form filed by One Reporting Form filed by More than One Person	Other (specify below)				
(Street) NORTHFIELD (City)	ELD IL 60093 (State) (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)	X Form filed by One Reporting Person Form filed by More than One Reporting					
		Table I - Non-Deriva	ative Securities Acquired, Disposed of, or Benefic	ially C	Owned				

1. Title of Security (Instr. 3)	Date (Month/Day/Year)	if any			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)

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)		Derivative		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)	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		(Instr. 4)		
Share Units ⁽¹⁾	(2)	03/15/2011		A		728.597		(3)	(3)	Common Stock	728.597	\$70.05 ⁽⁴⁾	197,029.391	D	

Explanation of Responses:

1. Share Units are acquired under the Management Incentive Plan Amended and Restated as of January 1, 2010 ("Plan"), a nonqualified deferred compensation plan which allows Plan participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to Plan provisions.

2. Share Units convert on a one-for-one basis into Common Stock.

3. Reflects acquisition of Share Units pursuant to a dividend equivalent feature of the Plan, generally payable at end of employment, unless otherwise elected.

4. Price reported is the price of Common Stock on the date the dividend equivalents are payable pursuant to a dividend equivalent feature of the Plan.

<u>Kathleen O. Sherlock,</u> <u>Attorney-in-fact</u>

Person Date

03/16/2011

** Signature of Reporting Person

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.