SEC Form 4	
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 Section 30(h) of the Investment Company Act of 1940

1. Name and Addr	ess of Reporting Per	son [*]	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			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/23/2023		Officer (give title below)	Other (specify below)			
1101 SKOKIE BOULEVARD, SUITE 500			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicat Line)					
(Street)				X	Form filed by One Repor	rting Person			
NORTHBROC	K IL	60062			Form filed by More than Person	One Reporting			
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication						
			Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table 1º Non-Derivative Securities Acquirea, Disposed of, or Derivitiany 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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock								0.409(1)(2)	Ι	By Esop II Trust	
Common Stock	10/23/2023		G	v	9,117	A	\$ <mark>0</mark>	258,264.199 ⁽¹⁾	D		
Common Stock	10/23/2023		G	v	13,365	A	\$0	22,149	I	By Family Trust V	
Common Stock	10/23/2023		G	v	63,820	A	\$ <mark>0</mark>	129,367	D ⁽³⁾		
Common Stock	11/01/2023		G		18,960	D	\$ <mark>0</mark>	110,407	D ⁽³⁾		
Common Stock	11/01/2023		G		15,000	D	\$ <mark>0</mark>	95,407	D ⁽³⁾		
Common Stock	11/01/2023		G		15,000	A	\$0	80,000	Ι	By Family Trust IV ⁽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)		of Deriv Secu Acqu (A) o Dispe of (D	r osed) r. 3, 4	Expiration Date		e Securities Underlying		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				
Share Units ⁽⁵⁾	(6)							(7)	(7)	Common Stock	91,691.946		91,691.946 ⁽¹⁾	D	

Explanation of Responses:

1. Includes exempt acquisitions under Rule 16a-11 pursuant to dividend reinvestments since the date of the reporting person's last report.

2. Since the date of the reporting person's last ownership report, the reporting person received a distribution of 91 shares held in his ESOP account pursuant to the terms of the ESOP, and those shares are now owned directly.

3. Joint Tenancy with Spouse.

4. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose

5. 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

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

7. Share Units are generally payable at end of employment, unless otherwise elected.

/s/ Stephanie J. Pacitti, Attorney-in-Fact for F. Quinn 11/02/2023 <u>Stepan, Jr.</u>

** 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.