

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
AMENDED FILING

STEPAN CO
(NAME OF ISSUER)
COMMON STOCK
(TITLE OF CLASS OF SECURITIES)
858586100
(CUSIP NUMBER)
12/31/2022
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS
SCHEDULE IS FILED:

- RULE 13D-1 (B)
 RULE 13D-1 (C)
 RULE 13D-1 (D)

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A
REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE
SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT
CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED
IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL
NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE
SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE
LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL
OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO: 858586100 13G PAGE 2 OF 7 PAGES

1. NAME OF REPORTING PERSON: STATE STREET CORPORATION
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-2456637
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
NOT APPLICABLE
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
1,799,146
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
1,856,574
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,856,574
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
8.35%
12. TYPE OF REPORTING PERSON
HC

CUSIP NO: 858586100 13G PAGE 3 OF 7 PAGES

1. NAME OF REPORTING PERSON: SSGA FUNDS MANAGEMENT, INC.
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-3555193

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
NOT APPLICABLE
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
1,216,182
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
1,221,007
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,221,007
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.49%
12. TYPE OF REPORTING PERSON
IA

CUSIP NO: 858586100 13G PAGE 4 OF 7 PAGES

ITEM 1.

(A) NAME OF ISSUER
STEPAN CO

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
22 WEST FRONTAGE ROAD NORTHFIELD IL 60093 UNITED STATES

ITEM 2.

(A) NAME OF PERSON FILING
STATE STREET CORPORATION
SSGA FUNDS MANAGEMENT, INC.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE
STATE STREET FINANCIAL CENTER
1 LINCOLN STREET
BOSTON, MA 02111
(FOR ALL REPORTING PERSONS)

(C) CITIZENSHIP: SEE ITEM 4 (CITIZENSHIP OR PLACE OF
ORGANIZATION) OF COVER PAGES

(D) TITLE OF CLASS OF SECURITIES
COMMON STOCK

(E) CUSIP NUMBER:
858586100

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B)
OR (C), CHECK WHETHER THE PERSON FILING IS A:
SEE ITEM 12 (TYPE OF REPORTING PERSON) OF THE COVER PAGE
FOR EACH REPORTING PERSON AND THE TABLE BELOW, WHICH EXPLAINS
THE MEANING OF THE TWO LETTER SYMBOLS APPEARING IN ITEM 12 OF
THE COVER PAGES.

SYMBOL	CATEGORY
BK	BANK AS DEFINED IN SECTION 3(A) (6) OF THE ACT.
IC	INSURANCE COMPANY AS DEFINED IN SECTION 3 (A) (19) OF THE ACT
IC	INVESTMENT COMPANY REGISTERED UNDER SECTION 8 OF THE INVESTMENT COMPANY ACT OF 1940.
IA	AN INVESTMENT ADVISOR IN ACCORDANCE WITH RULE 13D-1(B) (1) (II) (E).
EP	AN EMPLOYEE BENEFIT PLAN OR ENDOWMENT FUND IN

HC ACCORDANCE WITH RULE 13D-1(B) (1) (II) (F) .
A PARENT HOLDING COMPANY OR CONTROL PERSON IN
ACCORDANCE WITH RULE 13D-1(B) (1) (II) (G) .
SA A SAVINGS ASSOCIATIONS AS DEFINED IN SECTION 3(B)
OF THE FEDERAL DEPOSIT INSURANCE ACT (12 U.S.C. 1813) .
CP A CHURCH PLAN THAT IS EXCLUDED FROM THE DEFINITION OF
AN INVESTMENT COMPANY UNDER SECTION 3(C) (14) OF THE
INVESTMENT COMPANY ACT OF 1940.

CUSIP NO: 858586100 13G PAGE 5 OF 7 PAGES

- ITEM 4. OWNERSHIP
THE INFORMATION SET FORTH IN ROWS 5 THROUGH 11 OF THE COVER PAGE
HERETO FOR EACH OF THE REPORTING PERSONS IS INCORPORATED
HEREIN BY REFERENCE.
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF CLASS
NOT APPLICABLE
- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON
NOT APPLICABLE
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY OR CONTROL PERSON
SEE EXHIBIT 1 ATTACHED HERETO
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP
NOT APPLICABLE
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP
NOT APPLICABLE

CUSIP NO: 858586100 13G PAGE 6 OF 7 PAGES

ITEM 10. CERTIFICATION

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE
AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED AND ARE
HELD IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED AND ARE
NOT HELD FOR THE PURPOSE OR WITH THE EFFECT OF CHANGING OR INFLUENCING
THE CONTROL OF THE ISSUER OF THE SECURITIES AND WERE NOT ACQUIRED AND
ARE NOT HELD IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION
HAVING THAT PURPOSE OR EFFECT.

SIGNATURES

AFTER REASONABLE INQUIRY AND TO THE BEST OF HIS KNOWLEDGE AND
BELIEF, EACH OF THE UNDERSIGNED CERTIFIES THAT THE INFORMATION SET FORTH
IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

STATE STREET CORPORATION

ELIZABETH SCHAEFER
SENIOR VICE PRESIDENT, DEPUTY CONTROLLER

SSGA FUNDS MANAGEMENT, INC.

JACLYN COLLIER
CHIEF COMPLIANCE OFFICER

EXHIBIT 1

THE FOLLOWING TABLE LISTS THE IDENTITY AND ITEM 3 CLASSIFICATION OF EACH SUBSIDIARY OF STATE STREET CORPORATION, THE PARENT HOLDING COMPANY, THAT BENEFICIALLY OWNS THE ISSUER'S SECURITIES. PLEASE REFER TO ITEM 3 OF THE ATTACHED SCHEDULE 13G FOR A DESCRIPTION OF EACH OF THE TWO-LETTER SYMBOLS REPRESENTING THE ITEM 3 CLASSIFICATION BELOW.

SUBSIDIARY	ITEM 3 CLASSIFICATION
SSGA FUNDS MANAGEMENT, INC.	IA
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	IA
STATE STREET GLOBAL ADVISORS LIMITED	IA
STATE STREET GLOBAL ADVISORS TRUST COMPANY	IA
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	IA
STATE STREET GLOBAL ADVISORS, LTD.	IA

NOTE: ALL OF THE LEGAL ENTITIES ABOVE ARE DIRECT OR INDIRECT SUBSIDIARIES OF STATE STREET CORPORATION.

CUSIP NO: 858586100 13G PAGE 7 OF 7 PAGES

JOINT FILING AGREEMENT

IN ACCORDANCE WITH RULE 13D-1(K)(1) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (THE EXCHANGE ACT), EACH UNDERSIGNED ENTITY (EACH A COMPANY) HEREBY AGREES TO ANY AND ALL JOINT FILINGS REQUIRED TO BE MADE ON THE COMPANY'S BEHALF ON SCHEDULE 13G (INCLUDING AMENDMENTS THERETO) UNDER THE EXCHANGE ACT, WITH RESPECT TO SECURITIES WHICH MAY BE DEEMED TO BE BENEFICIALLY OWNED BY THE COMPANY UNDER THE EXCHANGE ACT, AND THAT THIS AGREEMENT BE INCLUDED AS AN EXHIBIT TO ANY SUCH JOINT FILING. THIS AGREEMENT MAY BE EXECUTED IN ANY NUMBER OF COUNTERPARTS ALL OF WHICH TAKEN TOGETHER SHALL CONSTITUTE ONE AND THE SAME INSTRUMENT.

IN WITNESS WHEREOF, EACH COMPANY HEREBY EXECUTES THIS AGREEMENT EFFECTIVE AS OF THE DATE SET FORTH BELOW.

STATE STREET CORPORATION

ELIZABETH SCHAEFER
SENIOR VICE PRESIDENT, DEPUTY CONTROLLER

SSGA FUNDS MANAGEMENT, INC.

JACLYN COLLIER
CHIEF COMPLIANCE OFFICER

