

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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  
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1. Name and Address of Reporting Person * <u>Behrens Scott R.</u>  (Last) (First) (Middle) <u>22 W. FRONTAGE ROAD</u>  (Street) <u>NORTHFIELD IL 60093</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>STEPAN CO [ SCL ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2017</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <u>VP/GM Surfactants</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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	02/21/2017		M		1,542	A	\$78.52 <sup>(1)</sup>	6,140.071	D	
Common Stock	03/03/2017		F <sup>(2)</sup>		480	D	\$78.52	5,660.071	D	
Common Stock	03/03/2017		F <sup>(3)</sup>		226	D	\$78.52	5,434.071	D	
Common Stock	03/03/2017		M <sup>(4)</sup>		2,000	A	\$41.16	7,434.071	D	
Common Stock	03/03/2017		D <sup>(5)</sup>		1,047	D	\$78.52	6,387.071	D	
Common Stock	03/03/2017		F <sup>(6)</sup>		296	D	\$78.52	6,091.071	D	
Common Stock	03/06/2017		S		657	D	\$77.96	5,434.071	D	
Common Stock								3,326.516	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		Date Exercisable	Expiration Date					
Stock Appreciation Right	\$41.16	03/03/2017		M		2,000	02/17/2017	02/16/2025	Common Stock	2,000	\$0	6,000	D
Performance Shares	\$0 <sup>(7)</sup>	02/21/2017		M		1,718	(7)	(7)	Common Stock	1,718	(7)	0	D

Explanation of Responses:

1. Amount reported reflects vesting of 1,542 performance shares as shown in Table II due to achievement of certain financial targets by December 31, 2016.
2. The transaction reported reflects the withholding of shares from the performance shares vested on February 21, 2017, which is reported on this Form 4. Withholding of these shares were applied to the reporting person's account on the transaction date shown
3. The transaction reported reflects the withholding of shares from the performance shares vested on February 21, 2017, which were reported on the Form 4 filed for the reporting person on February 23, 2017. Withholding of these shares were applied to the reporting person's account on the transaction date shown
4. The Stock Appreciation Rights ("SARs") were settled in shares of common stock as per the terms of the award.
5. Deemed disposition of underlying common stock to the issuer in an amount equal to the conversion price of the SARs.
6. Withholding of shares to satisfy tax liability on exercise of SARs.
7. The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2016.

/s/ Matthew M. Rice, Attorney-in-fact for Scott R. Behrens 03/07/2017

\*\* 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.