FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|------------------|------------|---------------|------------------|

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

0.5

hours per response:

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

| instruction 1(b). | | 1 | Filed pursuant to Section 16(a) of the Securities Exchange Act of | [1934 L |
|---------------------|-----------------|----------|--|--|
| (1) | | | or Section 30(h) of the Investment Company Act of 1940 | |
| 1. Name and Addres | | rson* | 2. Issuer Name and Ticker or Trading Symbol STEPAN CO [SCL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner |
| (Last) 22 W. FRONTA | (First) GE ROAD | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/19/2008 | X Officer (give title Other (specify below) V.P. & Chief Financial Officer |
| (Street) | TL. | 60093 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person |
| (City) | (State) | (Zip) | _ | 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 Disposed Of | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | |
| Common Stock | 08/19/2008 | | M | | 4,223 | A | \$23.675 | 7,809.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 600 | D | \$60.35 | 7,209.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$60.34 | 7,109.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$60.28 | 7,009.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$60.25 | 6,909.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.95 | 6,809.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.94 | 6,709.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$60.04 | 6,609.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.99 | 6,509.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 400 | D | \$59.91 | 6,109.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 200 | D | \$60 | 5,909.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.79 | 5,809.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.8 | 5,709.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.63 | 5,609.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.66 | 5,509.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 200 | D | \$59.67 | 5,309.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 200 | D | \$59.76 | 5,109.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.74 | 5,009.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 300 | D | \$59.71 | 4,709.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.75 | 4,609.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 700 | D | \$59.86 | 3,909.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 100 | D | \$59.78 | 3,809.6748 | D | | | |
| Common Stock | 08/19/2008 | | S | | 223 | D | \$59.9 | 3,586.6748 | D | | | |

| | 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) | | | |
| | | | | | | | | | | | | | | |

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Code Transa Code (| Code (Instr. Derivative | | | CONVERTI Expiration Staddle and ite | | Shares | 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 | | | | |
| Employee Stock Option | \$23.675 | 08/19/2008 | М | | | 4,223 | 02/11/2004 | 02/10/2012 | Common Stock | 4,223 | \$23.675 | 0 | D | |

Explanation of Responses:

James E. Hurlbutt 08/21/2008

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $^{^{\}star}$ 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).