

STEPAN F QUINN JR
Form 4
February 20, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEPAN F QUINN JR

(Last) (First) (Middle)
22 WEST FRONTAGE RD.

(Street)

NORTHFIELD, IL 60093

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STEPAN CO [SCL]

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 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)
				(A) or (D)	Price		
Common Stock	02/18/2009		J	23.7403	A (1)	54,632.3892	D
Common Stock	02/18/2009		J	72.5074	A (5)	54,704.8966	D
Common Stock	02/18/2009		M	5,000 (3)	A (3)	59,704.8966	D
Common Stock	02/18/2009		A	3,500 (3)	A (3)	63,204.8966	D
Common Stock	02/19/2009		G	10,450	D \$ 0	6,884	I Spouse

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Common Stock	02/19/2009	G	10,450	A	\$ 0	10,450	I	By Family LLC ⁽⁶⁾
Common Stock	02/20/2009	G	10,000	D	\$ 0	0	I	By Family Trust ⁽⁶⁾
Common Stock	02/20/2009	G	10,000	A	\$ 0	20,450	I	By Family LLC ⁽⁶⁾
Common Stock	02/20/2009	G	2,865	D	\$ 0	60,339.8966	D	
Common Stock	02/20/2009	G	2,865	A	\$ 0	2,865	I	By Family Trust ⁽⁶⁾

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

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SEC 1474
(9-02)

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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Management Incentive Plan	⁽²⁾	02/18/2009		J	2,478,474	08/08/1988	08/08/1988			Common Stock
Performance Shares	⁽⁴⁾	02/18/2009		M	5,000	⁽⁴⁾	⁽⁴⁾			Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STEPAN F QUINN JR
22 WEST FRONTAGE RD.
NORTHFIELD, IL 60093

X

President & CEO

Signatures

F. Quinn Stepan,
Jr.

02/20/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.
Management Incentive Plan Amended and Restated as of January 1, 2005 ("Plan"), a 16b-3 Plan, is 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) Amount reported reflects vesting of 5,000 performance shares on Table II. Upon vesting, total shares delivered to Reporting Person also includes an additional 3,500 shares due to achievement of certain financial targets by December 31, 2008.
- (3) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2008.
- (4) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.
- (5) 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 purposes of Section 16 or for any other purpose.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.