

Servatius Gregory  
 Form 4  
 September 19, 2011

**FORM 4**

**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).

**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 \*  
 Servatius Gregory

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 22 WEST FRONTAGE ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 09/15/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP of Human Resources

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NORTHFIELD, IL 60093

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 09/15/2011                           |  | A                              | (A) or (D)<br>V Amount Price<br>27.311 \$<br>(1) 72.19            | 15,223.928<br>(2)   | D  |   |
| Common Stock                    |                                      |  |                                |   | 4,496.201 (2)   | I  | By ESOP II Trust                                      |
| Common Stock                    |                                      |  |                                |   | 337,248   | I  | Member of the Plan Committee of Stepan Company        |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Share Units <sup>(3)</sup>                 | <sup>(4)</sup>   | 09/15/2011                           |  | A                              | 10.349  | <sup>(5)</sup> <sup>(5)</sup>                            | Common Stock  | 10.349  |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Servatius Gregory<br>22 WEST FRONTAGE ROAD<br>NORTHFIELD, IL 60093 |               |           | VP of Human Resources |       |

## Signatures

Greg Servatius                      09/19/2011  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Reflects acquisition of deferred share units under the Performance Award Deferred Compensation Plan ("Plan") pursuant to a dividend equivalent feature of the Plan.  
 Effective July 1, 2011, the Employee Stock Ownership Plan ("ESOP") merged with and into the Employee Stock Ownership Plan II ("ESOP II"). All shares previously held under ESOP and ESOP II are now reflected as indirect holdings under the ESOP II trust. The amount reported for ESOP II in column five consists of shares that were previously reported as direct holdings, but are now reported as indirect holdings. The amount reported for ESOP II in column five also includes 16.292 shares of common stock acquired pursuant to a dividend reinvestment feature of ESOP II.
- (3) Share Units are acquired under the Management Incentive Plan Amended and Restated as of January 1, 2010 ("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.
- (4) Share Units convert on a one-for-one basis into Common Stock.

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- (5) Reflects acquisition of Share Units pursuant to a dividend equivalent feature of the MIP, generally payable at end of employment, unless otherwise elected.
- (6) Price reported is the price of Common Stock on the date the dividend equivalents are payable pursuant to a dividend equivalent feature of the MIP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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