STEPAN CO Form 4 February 23, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number: January 31, Expires:

2005 Estimated average burden hours per

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Person

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Behrens Scott R. Issuer Symbol STEPAN CO [SCL] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title _ Other (specify 22 W. FRONTAGE ROAD 02/21/2017 below) VP/GM Surfactants (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

NORTHFIELD, IL 60093

(Ctata)

(7:-

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitie mor Disposec (Instr. 3, 4 a	d of (D))	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	02/21/2017		M	725	A	<u>(1)</u>	4,492.071	D	
Common Stock	02/23/2017		A	102.495	A	\$ 78.91	3,326.516	I	By Esop II Trust

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

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	An or No of Sh
Stock Option (Right to Buy)	\$ 78.58	02/21/2017		A	3,165	02/21/2018(2)	02/20/2027	Common Stock	3
Stock Appreciation Right	\$ 78.58	02/21/2017		A	9,494	02/21/2018(2)	02/20/2027	Common Stock	9
Performance Shares	<u>(3)</u>	02/21/2017		A	2,545	<u>(3)</u>	(3)	Common Stock	2
Performance Shares	\$ 0 (4)	02/21/2017		M	808	3 (4)	<u>(4)</u>	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting owner runner runners	

Director 10% Owner Officer Other

Behrens Scott R.

22 W. FRONTAGE ROAD VP/GM Surfactants

NORTHFIELD, IL 60093

Signatures

/s/ Matthew M. Rice,

Attorney-in-fact 02/23/2017

**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) Amount reported reflects vesting of 725 performance shares as shown on Table II due to achievement of certain financial targets by December 31, 2016.
- (2) Vests ratably over three years beginning on the date shown.
- (3) Each performance share represents a contingent right to receive 1 share of Stepan Company Common Stock. The performance shares vest upon Stepan Company achieving certain financial targets by December 31, 2019.

Reporting Owners 2

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(4) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2016.

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