

STEPAN CO
Form 4
March 07, 2017

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 *
Behrens Scott R.

(Last) (First) (Middle)
22 W. FRONTAGE ROAD
(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)
02/21/2017

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)
VP/GM Surfactants

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)
			Code	V	Amount		
Common Stock	02/21/2017		M		1,542	A	\$ 78.52 (1)
Common Stock	03/03/2017		F(2)		480	D	\$ 78.52
Common Stock	03/03/2017		F(3)		226	D	\$ 78.52
Common Stock	03/03/2017		M(4)		2,000	A	\$ 41.16
Common Stock	03/03/2017		D(5)		1,047	D	\$ 78.52

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Common Stock	03/03/2017	F ⁽⁶⁾	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

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 41.16	03/03/2017		M	2,000	02/17/2017 02/16/2025	Common Stock	2,000	
Performance Shares	\$ 0 ⁽⁷⁾	02/21/2017		M	1,718	⁽⁷⁾ ⁽⁷⁾	Common Stock	1,718	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Behrens Scott R. 22 W. FRONTAGE ROAD NORTHFIELD, IL 60093			VP/GM Surfactants	

Signatures

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

03/07/2017

__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 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.

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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