

HURLBUTT JAMES E  
Form 4  
February 24, 2012

**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 \*  
HURLBUTT JAMES E

(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)  
02/22/2012

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)  
V.P. & Chief Financial Officer

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 or (D) Price   |  |   |
| Common Stock                    | 02/22/2012                           |  | M                              |   | 1,500 (1) A (1) 7,632.588   | D  |   |
| Common Stock                    | 02/22/2012                           |  | A                              |   | 1,500 (1) A (1) 9,132.588   | D  |   |
| Common Stock                    | 02/22/2012                           |  | F                              |   | 944 (1) D (1) 8,188.588   | D  |   |
| Common Stock                    |                                      |  |                                |   | 94.772 (3)  | I  | By ESOP II Trust                                      |
| Common Stock                    | 02/23/2012                           |  | J                              |   | 27,331 D (4) 309,917  | I  | Member of 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares                         | (2)  | 02/22/2012                           |  | M                              | 1,500   | (2) (2)  | Common Stock  | 1,500                         |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| HURLBUTT JAMES E<br>22 W. FRONTAGE ROAD<br>NORTHFIELD, IL 60093 |               |           | V.P. & Chief Financial Officer |       |

## Signatures

James E. Hurlbutt  
02/24/2012

\*\*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).

Amount reported reflects vesting of 1,500 performance shares on Table II. Upon vesting, total shares delivered to reporting person also includes an additional 1,500 shares due to achievement of certain financial targets by December 31, 2011. Also, 944 shares were disposed of for taxes as allowed under the plan.

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- (2) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2011.
- (3) The amount reported for ESOP II in column five also includes 77,911 shares of company stock acquired pursuant to a Stepan Company contribution under ESOP II.  
On February 23, 2012, 27,331 shares of Stepan Company Common Stock were transferred from the Stepan Company Pension Plan to the
- (4) ESOP II established by Stepan Company. The reporting person is a member of the Plan Committee of Stepan Company which has oversight responsibility over investments of funds for employee benefit programs.

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.