

STEPAN CO

Form 4

March 07, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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

(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
____X____ Officer (give title below) ____ Other (specify below)

VP/GM Surfactants

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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	02/21/2017		M	1,542	A	\$ 78.52 (1)	6,140.071 D
Common Stock	03/03/2017		F(2)	480	D	\$ 78.52	5,660.071 D
Common Stock	03/03/2017		F(3)	226	D	\$ 78.52	5,434.071 D
Common Stock	03/03/2017		M(4)	2,000	A	\$ 41.16	7,434.071 D
Common Stock	03/03/2017		D(5)	1,047	D	\$ 78.52	6,387.071 D

Edgar Filing: STEPAN CO - Form 4

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Amount 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.

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.