

STEPAN CO  
Form 4  
March 02, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
02/28/2017

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  | (D)  | Price   |
| Common Stock                    | 02/28/2017                           |  | M <sup>(1)</sup>               |   | 3,553   | A  | \$ 41.16  |
| Common Stock                    | 02/28/2017                           |  | D <sup>(2)</sup>               |   | 1,922   | D  | \$ 76.1   |
| Common Stock                    | 02/28/2017                           |  | F <sup>(3)</sup>               |   | 508   | D  | \$ 76.1   |
| Common Stock                    | 03/01/2017                           |  | S                              |   | 400   | D  | \$ 79.3775  |
| Common Stock                    | 03/01/2017                           |  | S                              |   | 100   | D  | \$ 79.465   |

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|              |            |   |     |   |          |           |   |                  |
|--------------|------------|---|-----|---|----------|-----------|---|------------------|
| Common Stock | 03/01/2017 | S | 417 | D | \$ 79.49 | 4,698.071 | D |                  |
| Common Stock | 03/01/2017 | S | 100 | D | \$ 79.5  | 4,598.071 | 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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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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Right                   | \$ 41.16   | 02/28/2017                           |  | M                              | 3,553   | 02/17/2017 02/16/2025                                    | Common Stock  | 3,553                      |

## Reporting Owners

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

## Signatures

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

03/02/2017

\*\*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) The Stock Appreciation Rights ("SARs") were settled in shares of common stock as per the terms of the award.
- (2) Deemed disposition of underlying common stock to the issuer in an amount equal to the conversion price of the SARs.
- (3) Withholding of shares to satisfy tax liability on exercise of SARs.

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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