

STEPAN CO
Form 4
February 23, 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 *
Beamer Scott D

(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 & 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	(A) or (D)	Price			
Common Stock	02/21/2017		M		1,449	A	\$ 0 ⁽¹⁾	8,881	D	
Common Stock	02/23/2017		J		40,837 ⁽²⁾	D	\$ 78.91	401,210	I	Member Of Plan Committee Of Stepan Company
Common Stock	02/23/2017		A		102.495	A	\$ 78.91	423.292	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. 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 78.58	02/21/2017		A	2,848	02/21/2018 ⁽³⁾	02/20/2027	Common Stock
Stock Appreciation Right	\$ 78.58	02/21/2017		A	8,544	02/21/2018 ⁽³⁾	02/20/2027	Common Stock
Performance Shares	⁽⁴⁾	02/21/2017		A	2,291	⁽⁴⁾	⁽⁴⁾	Common Stock
Performance Shares	⁽⁵⁾	02/21/2017		M	1,615	⁽⁵⁾	⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beamer Scott D 22 W. FRONTAGE ROAD NORTHFIELD, IL 60093			VP & Chief Financial Officer	

Signatures

/s/ Matthew M. Rice, attorney-in-fact for Scott D. Beamer

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 1,449 performance shares as shown on Table II due to achievement of certain financial targets by December 31, 2016.

Reflects transfer of 40,837 shares of Stepan Company Common Stock from the Stepan Company Pension Plan to the Employee Stock Ownership Plan II (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.

(3) Vests ratably over three years beginning on the date shown.

(4) 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.

(5) 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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