

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<br>(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  |



## 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.