

VENEGONI JOHN V
Form 4
February 18, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
VENEGONI JOHN V

(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)
02/17/2010

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/17/2010		M		3,500 ⁽¹⁾	A	Ⓐ 22,806.7885
Common Stock	02/17/2010		A		3,500 ⁽¹⁾	A	Ⓐ 26,306.7885
Common Stock	02/17/2010		F		2,140 ⁽¹⁾	D	Ⓐ 24,166.7885
Common Stock	02/18/2010		J		17.3605	A	Ⓐ 24,184.149
Common Stock	02/18/2010		J		44.8158	A	Ⓐ 24,228.9648

Common Stock	1,000	I	By self as custodian for child
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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 Underlying S (Instr. 3 and 4)
					Code	V	(A)	(D)	Date Exercisable	
Performance Shares	(4)	02/17/2010		M			3,500	(4)	(4)	Common Stock
Management Incentive Plan	(5)	02/17/2010		J			259.403	08/08/1988	08/08/1988	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VENEGONI JOHN V 22 W. FRONTAGE ROAD NORTHFIELD, IL 60093				VP/GM Surfactants

Signatures

John V.
Venegoni

02/18/2010

**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 3,500 performance shares on Table II. Upon vesting, total shares delivered to Reporting Person also includes an additional 3,500 shares due to achievement of certain financial targets by December 31, 2009. Also, 2,140 shares were disposed of for taxes as allowed under the plan.

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- (2) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2010, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.
- (3) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2010, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.
- (4) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2009.
Management Incentive Plan Amended and Restated as of January 1, 2005 ("Plan"), a 16b-3 Plan, is a nonqualified deferred compensation
- (5) plan which allows Plan participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to Plan provisions.

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.