

HURLBUTT JAMES E
Form 4
February 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
HURLBUTT JAMES E

2. Issuer Name and Ticker or Trading Symbol
STEPAN CO [SCL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

V.P. & Chief Financial Officer

22 W. FRONTAGE ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NORTHFIELD, IL 60093

(City) (State) (Zip)

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	02/14/2011		M		2,500 ⁽¹⁾	A	(1) 7,362.4563
Common Stock	02/14/2011		A		2,500 ⁽¹⁾	A	(1) 9,862.4563
Common Stock	02/14/2011		F		1,614 ⁽¹⁾	D	(1) 8,248.4563
Common Stock	02/15/2011		J		9.5691	A	(3) 8,258.0254
Common Stock	02/15/2011		J		22.9157	A	(4) 8,280.9411

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- Amount reported reflects vesting of 2,500 performance shares on Table II. Upon vesting, total shares delivered to reporting person also
- (1) includes an additional 2,500 shares due to achievement of certain financial targets by December 31, 2010. Also, 1,614 shares were disposed of for taxes as allowed under the plan.
 - (2) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2010.
 - (3) Number of common stock shares acquired with dividend purchase to reporting person's account on February 15, 2011, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.
 - (4) Number of common stock shares acquired with dividend purchase to reporting person's account on February 15, 2011, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.

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.