

HURLBUTT JAMES E
Form 4
September 10, 2009

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)

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

22 W. FRONTAGE ROAD

09/08/2009

V.P. & Chief Financial Officer

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/08/2009		M	2,000 (1) A \$ 24.94	6,494.4451	D	
Common Stock	09/08/2009		S	2,000 (1) D \$ 56	4,494.4451	D	
Common Stock	09/09/2009		M	3,500 (1) A \$ 26.25	7,994.4451	D	
Common Stock	09/09/2009		S	3,500 (1) D \$ 59	4,494.4451	D	
Common Stock	09/09/2009		M	2,816 (1) A \$ 24.94	7,310.4451	D	

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Common Stock 09/09/2009 S 2,816⁽¹⁾ D \$ 59 4,494.4451 D

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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option	\$ 24.94	09/08/2009		M	2,000 <u>(1)</u>	12/22/2004 02/09/2014	Common Stock	2,000
Employee Stock Option	\$ 26.25	09/09/2009		M	3,500 <u>(1)</u>	02/14/2008 02/13/2016	Common Stock	3,500
Employee Stock Option	\$ 24.94	09/09/2009		M	2,816 <u>(1)</u>	12/22/2004 02/09/2014	Common Stock	2,816

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HURLBUTT JAMES E 22 W. FRONTAGE ROAD NORTHFIELD, IL 60093	V.P. & Chief Financial Officer

Signatures

James E.
Hurlbutt 09/10/2009

__Signature of Date
Reporting Person

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) Transaction completed pursuant to a 10b5-1 trading plan.

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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