

VENEGONI JOHN V
Form 4
February 16, 2011

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 *
VENEGONI JOHN V

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)
22 W. FRONTAGE ROAD

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP/GM Surfactants

(Street)
NORTHFIELD, IL 60093

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

(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 | 02/14/2011 | | M | | 3,500 ⁽¹⁾ | A | Ⓛ | 23,515.1432 | D |
| Common Stock | 02/14/2011 | | A | | 3,500 ⁽¹⁾ | A | Ⓛ | 27,015.1432 | D |
| Common Stock | 02/14/2011 | | F | | 2,238 ⁽¹⁾ | D | Ⓛ | 24,777.1432 | D |
| Common Stock | 02/15/2011 | | J | | 16.8724 | A | Ⓛ | 24,794.0156 | D |
| Common Stock | 02/15/2011 | | J | | 43.1389 | A | Ⓛ | 24,837.1545 | D |

| | | | |
|--------------|-------|---|--------------------------------|
| Common Stock | 1,000 | I | By self as custodian for child |
|--------------|-------|---|--------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares | (2) | 02/14/2011 | | M | 3,500 | (2) (2) | Common Stock | 3,500 |

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

Kathleen O. Sherlock,
Attorney-in-fact

02/16/2011

**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, 2010. Also, 2,238 shares were disposed of for taxes as allowed under the plan.

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- (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.

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