STEPAN CO Form SC 13G/A February 12, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 22)*

STEPAN COMPANY

(Name of Issuer)

COMMON STOCK \$1 PAR VALUE

(Title of Class of Securities)

858586-10-0

Check the following box if a fee is being paid with this statement. [_] (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 858586-10-0 13G PAGE 2 OF 4 PAGES

NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

F. QUINN STEPAN

| 2 | | | (a) [_] (b) [_] | |
|----|---|------------|---|--|
| 3 | SEC USE ONLY | | | |
| 4 | CITIZENSHIP OR PLACE | OF ORGANIZ | ZATION | |
| | NUMBER OF | 5 | SOLE VOTING POWER 1,056,253 shares, includes 382,145 share | |
| | SHARES | | under options exercisable within 60 days | |
| | BENEFICIALLY OWNED BY | 6 | SHARED VOTING POWER 419,840 (see item 6) | |
| | EACH REPORTING | 7 | SOLE DISPOSITIVE POWER 1,056,253 | |
| | PERSON WITH | 8 | SHARED DISPOSITIVE POWER 419,840 | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,220,110 shares, includes shares held by spouse, spouse and self as trustee under the trusts for the benefit of minor children, and as trustee for the benefit of a family member trust in which F. Quinn Stepan is the trustee. | | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* | | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | | | |
| 12 | TYPE OF REPORTING PE | ERSON* | | |
| | | | D 0 | |

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Item 1(b) Address of issuer's principal executive offices:

22 West Frontage Road Northfield, Illinois 60093

- Item 2(b) Address of principal business office or, if none, residence:
 Stepan Company
 22 West Frontage Road
 Northfield, Illinois 60093

- Item 3 Ownership
 - (a) Amount beneficially owned: See Item 9 of cover page
 - (b) Percent of Class:
 See Item 11 of cover page
 - (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote See Item 5 of cover page
 - (ii) Shares power to vote or direct the vote See Item 6 of cover page $\,$
 - (iii) Sole power to dispose or direct the disposition of See Item 7 of cover page
- Item 5 Ownership of five percent or less of a class:
 Not applicable
- Item 6 Ownership of more than five percent on behalf of another person:
 Of the shares reported herein, F. Quinn Stepan and Paul H.
 Stepan, as the general partners of Stepan Venture I, an Illinois
 limited partnership, which in turn is the sole general partner of
 Stepan Venture II, an Illinois limited partnership, have over
 419,840 of the issuer's common shares owned by Stepan Venture II.

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- Item 7 Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company:

 Not applicable