

Slone Robert Victor
 Form 4
 November 30, 2018

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 *
 Slone Robert Victor

(Last) (First) (Middle)
 22 WEST 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)
 11/29/2018

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 Chief Tech & Sustainability

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 | 11/29/2018 | | M | | 1,377 | A | \$ 57.79 | 4,619.1011 | D |
| Common Stock | 11/29/2018 | | M | | 1,204 | A | \$ 41.16 | 5,823.1011 | D |
| Common Stock | 11/29/2018 | | M | | 1,277 | A | \$ 43.85 | 7,100.1011 | D |
| Common Stock | 11/29/2018 | | M | | 607 | A | \$ 62.41 | 7,707.1011 | D |
| Common Stock | 11/29/2018 | | M | | 464 | A | \$ 78.58 | 8,171.1011 | D |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|-------------------------|------------|---|------------------|
| Common Stock | 11/29/2018 | S | 3,741 | D | \$ 80.319 <u>(1)</u> | 4,430.1011 | D | |
| Common Stock | 11/29/2018 | M ⁽²⁾ | 3,611 | A | \$ 41.16 | 8,041.1011 | D | |
| Common Stock | 11/29/2018 | D ⁽³⁾ | 1,854 | D | \$ 80.19 | 6,187.1011 | D | |
| Common Stock | 11/29/2018 | F ⁽⁴⁾ | 515 | D | \$ 80.19 | 5,672.1011 | D | |
| Common Stock | | | | | | 463.221 | I | By Esop II Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 57.79 | 11/29/2018 | | M | 1,377 | 11/04/2015 11/03/2023 | Common Stock | 1,377 | |
| Employee Stock Option (Right to Buy) | \$ 41.16 | 11/29/2018 | | M | 1,204 | 02/17/2017 02/16/2025 | Common Stock | 1,204 | |
| Employee Stock Option (Right to Buy) | \$ 43.85 | 11/29/2018 | | M | 1,277 | 02/23/2018 02/22/2026 | Common Stock | 1,277 | |
| | \$ 62.41 | 11/29/2018 | | M | 607 | 07/19/2018 07/18/2026 | | 607 | |

| | | | | | | | | | |
|--------------------------------------|----------|------------|------------------|-------|------------|------------|--|--------------|-------|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Stock Option (Right to Buy) | \$ 78.58 | 11/29/2018 | M | 464 | 02/21/2018 | 02/20/2027 | | Common Stock | 464 |
| Stock Appreciation Right | \$ 41.16 | 11/29/2018 | M ⁽²⁾ | 3,611 | 02/17/2017 | 02/16/2025 | | Common Stock | 3,611 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Slone Robert Victor 22 WEST FRONTAGE ROAD NORTHFIELD, IL 60093 | | | VP Chief Tech & Sustainability | |

Signatures

/s/ Matthew M. Rice, attorney-in-fact for Robert Victor Slone
 11/30/2018
 **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).
- The price reported is a weighted average price. Shares were sold in a series of transactions within the same trading day at prices ranging
- (1) from \$80.20 to \$80.48, inclusive. Full information regarding the number of shares sold at each separate price is available upon request by the Commission staff, the issuer, or a security holder of the issuer.
 - (2) The Stock Appreciation Rights ("SARs") were settled in shares of common stock as per the terms of the award.
 - (3) Deemed disposition of underlying common stock to the issuer in an amount equal to the conversion price of the SARs.
 - (4) Withholding of shares to satisfy tax liability on exercise of SARs.

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