

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.

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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	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.

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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