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HURLBUT Form 4	Γ JAMES E								
February 20	, 2009								
FORM	14							OMB AF	PPROVAL
UNITED STATE			S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					OMB Number:	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Check this box if no longer subject to SECURITIES 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					Expires: January 31, 2005 Estimated average burden hours per response 0.5 n				
(Print or Type]	Responses)								
	Address of Reporting P T JAMES E	Sy	. Issuer Name and mbol F EPAN CO [SC		rading		5. Relationship of Issuer	Reporting Pers	son(s) to
(Last)	(First) (M		3. Date of Earliest Transaction ((Checl	k all applicable	2)	
· · ·	NTAGE ROAD	(M	ionth/Day/Year) /18/2009				Director X Officer (give below) V.P. & Chi		Owner er (specify fficer
NORTHFIE	(Street) ELD, IL 60093		If Amendment, Da ed(Month/Day/Year	-			6. Individual or Jo Applicable Line) _X_ Form filed by C Form filed by M Person	one Reporting Pe	rson
(City)	(State) (2	Zip)	Table I - Non-E	Derivative Se	curiti	es Acqu	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Code	4. Securitie on(A) or Disp (Instr. 3, 4 a Amount	osed o		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	02/18/2009		J	12.8745	A	<u>(1)</u>	3,631.0313	D	
Common Stock	02/18/2009		J	38.4138	А	<u>(2)</u>	3,669.4451	D	
Common Stock	02/18/2009		М	2,000 (3)	А	<u>(3)</u>	5,669.4451	D	
Common Stock	02/18/2009		А	1,400 <u>(3)</u>	А	<u>(3)</u>	7,069.4451	D	
Common Stock	02/18/2009		F	1,002 (3)	D	<u>(3)</u>	6,067.4451	D	

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities A (A) or Disp (D) (Instr. 3, 4,	Acquired osed of	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Shares	<u>(4)</u>	02/18/2009		М		2,000	(4)	(4)	Common Stock
Management Incentive Plan	<u>(5)</u>	02/18/2009		J	169.843		08/08/1988	08/08/1988	Common Stock

Reporting Owners

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

James E.	02/20/2009
Hurlbutt	02/20/2009
<u>**</u> 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).
- (1) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan (ESOP) established by Stepan Company.
- (2) Number of common stock shares acquired with dividend purchase to reporting person's account on February 18, 2009, under the Employee Stock Ownership Plan II (ESOP II) established by Stepan Company.

Amount reported reflects vesting of 2,000 performance shares on Table II. Upon vesting, total shares delivered to Reporting Person also(3) includes an additional 1,400 shares due to achievement of certain financial targets by December 31, 2008. Also, 1,002 shares were disposed of for taxes as allowed under the plan.

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(4) The performance shares vested upon Stepan Company achieving certain financial targets by December 31, 2008.

Management Incentive Plan Amended and Restated as of January 1, 2005 ("Plan"), a 16b-3 Plan, is a nonqualified deferred compensation (5) plan which allows Plan participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to Plan

provisions. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.