STEPHAN CO

Form 4

September 25, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

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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

may continue. See Instruction

1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* Yorktown Avenue Capital, LLC

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

STEPHAN CO [TSC]

3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

09/21/2007

Director 10% Owner \_ Other (specify Officer (give title below)

C/O T. WAGMAN @ FREDERIC **DORWART LAWYERS. 124 EAST FOURTH STREET** 

(Street)

(State)

(First)

(Middle)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting

D

D

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

**TULSA, OK 74103** 

(City)

Common

Stock

| 1.Title of | 2. Transaction Date | 2A. Deemed         | 3.         | 4. Securities Acquired | 5. Amount of   | 6. Ownership | 7. Nature of |
|------------|---------------------|--------------------|------------|------------------------|----------------|--------------|--------------|
| Security   | (Month/Day/Year)    | Execution Date, if | Transactio | n(A) or Disposed of    | Securities     | Form: Direct | Indirect     |
| (Instr. 3) |                     | any                | Code       | (D)                    | Beneficially   | (D) or       | Beneficial   |
|            |                     | (Month/Day/Year)   | (Instr. 8) | (Instr. 3, 4 and 5)    | Owned          | Indirect (I) | Ownership    |
|            |                     |                    |            |                        | Following      | (Instr. 4)   | (Instr. 4)   |
|            |                     |                    |            | (4)                    | Reported       |              |              |
|            |                     |                    |            | (A)                    | Transaction(s) |              |              |

or (Instr. 3 and 4) Code V Amount (D) Price P 09/21/2007 1.500 735,995 (1)

Common 09/24/2007 Stock

P  $743,195 \frac{(2)}{}$ 7,200

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

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(9-02)

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 5                   | ate                | 7. Titl<br>Amou<br>Under<br>Secur<br>(Instr. | int of<br>lying                        | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|--------------------------------------|---|---------------------------------------|--|---------------------|--------------------|--|--|---|---|
|   |   |                                      |   | Code V                                | (A) (D)  | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |   |

## **Reporting Owners**

| Reporting Owner Name / Address   |                         | Relationships |           |         |       |  |  |
|--|-------------------------|---------------|-----------|---------|-------|--|--|
|  |                         | Director      | 10% Owner | Officer | Other |  |  |
| Yorktown Avenue Capi<br>C/O T. WAGMAN @ F<br>124 EAST FOURTH ST<br>TULSA, OK 74103 | REDERIC DORWART LAWYERS |               | X         |         |       |  |  |
| Boston Avenue Capital<br>15 EAST 5TH STREET<br>SUITE 3200<br>TULSA, OK 74103       | •                       |               | X         |         |       |  |  |
| Value Fund Advisors, L<br>415 SOUTH BOSTON<br>9TH FLOOR<br>TULSA, OK 74103         |                         |               | X         |         |       |  |  |
| Gillman Charles M<br>415 SOUTH BOSTON AVE<br>9TH FLOOR<br>TULSA, OK 74103          |                         |               | X         |         |       |  |  |
| Signatures   |                         |               |           |         |       |  |  |
| Frederic<br>Dorwart  | 09/25/2007              |               |           |         |       |  |  |
| **Signature of<br>Reporting Person   | Date                    |               |           |         |       |  |  |

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### **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) These shares include 336,900 owned by Yorktown and 399,095 owned by Boston.
- (2) These shares include 344,100 owned by Yorktown and 399,095 owned by Boston.

#### **Remarks:**

This is a joint filing with Boston as the designated filer. Also, included in this filing are Yorktown; Value Fund Advisors, LLO 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.