

Boston Avenue Capital LLC  
 Form 4  
 December 23, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Heyman Stephen J

2. Issuer Name and Ticker or Trading Symbol  
 STEPHAN CO [TSC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 15 EAST 5TH STREET, SUITE 3200,  
 (Street)  
 TULSA, OK 74103  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/02/2009  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)  
 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/02/2009		P	2,000 A \$ 2.68	827,300 <sup>(1)</sup>	I	SEE FOOTNOTE #1

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heyman Stephen J 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
Boston Avenue Capital LLC 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
Yorktown Avenue Capital, LLC 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
Adelson James F 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
Gillman Charles M 15 EAST 5TH STREET SUITE 2660 TULSA, OK 74103		X		

## Signatures

Paula L. Skidmore, Attorney-in-Fact for each of the Reporting Persons

12/23/2009

\*\*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) These shares include 436,695 shares owned by Boston Avenue Capital LLC and 390,605 shares owned by Yorktown Avenue Capital, LLC.

**Remarks:**

Messrs. Heyman and Adelson are the sole managers of Boston Avenue Capital LLC ("Boston") and Yorktown Avenue Capital LLC ("Yorktown").

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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