

Pawl David  
 Form 5  
 February 14, 2006

# FORM 5

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

OMB APPROVAL  
 OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

|   |         |          |  |   |
|---|---------|----------|--|---|
| 1. Name and Address of Reporting Person * |         |          | 2. Issuer Name and Ticker or Trading Symbol                  | 5. Relationship of Reporting Person(s) to Issuer  |
| Pawl David                                |         |          | STEPHAN CO [TSC]   | (Check all applicable)  |
| (Last)                                    | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner   |
| 4051 GULFSHORE BLVD. N.                   |         |          | 12/31/2005   | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)         | 6. Individual or Joint/Group Reporting (check applicable line)  |
| NAPLES, FL 34103                          |         |          |  | <input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)    |  |   |

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |  |  |                                   |

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.**

SEC 2270 (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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|---|--------------------------------------|--|--------------------------------|---|--|---|
|  |   |                                      |  |                                |   |  |   |

Edgar Filing: Pawl David - Form 5

| Security      | of (D)<br>(Instr. 3, 4,<br>and 5) |            |   |   | Date<br>Exercisable | Expiration<br>Date | Title                 | Amount<br>or<br>Number<br>of<br>Shares |       |
|---------------|-----------------------------------|------------|---|---|---------------------|--------------------|-----------------------|--|-------|
|               | (A)                               | (D)        |   |   |                     |                    |                       |  |       |
| Stock Options | \$ 3.99                           | 09/29/2005 | Â | A | 5,062               | Â                  | 09/29/2006 09/29/2010 | Common Stock                           | 5,062 |
| Stock Options | \$ 3.99                           | Â          | Â | 3 | Â                   | Â                  | 09/29/2006 09/29/2010 | Common Stock                           | 5,062 |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Pawl David<br>4051 GULFSHORE BLVD. N.<br>NAPLES, FL 34103 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ David Pawl 02/14/2006  
 \*\*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).

Â

### Remarks:

The event triggering the Form 3 filing obligation was that Mr. Pawl was elected to the TSCA Board.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.