

QUAKER CHEMICAL CORP
Form 4
August 13, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BENOLIEL D JEFFRY

2. Issuer Name and Ticker or Trading Symbol
**QUAKER CHEMICAL CORP
[KWR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Secretary & GC

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CONSHOHOCKEN, PA 19428-0809

(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 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	08/11/2008		M		1,733	A	\$ 19.98
Common Stock	08/11/2008		F		1,074	D	\$ 32.22
Common Stock	08/11/2008		M		2,270	A	\$ 23.13
Common Stock	08/11/2008		F		1,629	D	\$ 32.22
	08/12/2008		M		4,800	A	47,856

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Common Stock					\$ 20.18				
Common Stock	08/12/2008		S	4,800	D	\$ 31.84	43,056	D	
Common Stock							9,450	I	Custodial Account for Son
Common Stock							8,940	I	Custodial Account for Son (2)
Common Stock							8,490	I	Custodial Account for Daughter
Common Stock							15,520	I	By Partnership
Common Stock							772 ⁽¹⁾	I	By 401(k)

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)

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.98	08/11/2008		M	1,733	⁽²⁾ 03/06/2013	Common Stock	1,733
Employee Stock	\$ 23.13	08/11/2008		M	2,270	⁽³⁾ 02/22/2014	Common Stock	2,270

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 20.18	08/12/2008	M	4,800	(4)	03/19/2010	Common Stock	4,800
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BENOLIEL D JEFFRY
QUAKER CHEMICAL CORPORATION
ONE QUAKER PARK, 901 HECTOR STREET
CONSHOHOCKEN, PA 19428-0809

VP, Secretary & GC

Signatures

Irene M. Kisleiko, Attorney-in-Fact for D. Jeffry
Benoliel

08/13/2008

**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) Information based on Company's Plan Statement as of 6/30/08.
- (2) The option vests in three annual installments: 1,733 on March 6, 2007; 1,733 on March 6, 2008; and 1,734 on March 6, 2009.
- (3) The option vests in three annual installments: 2,270 on February 22, 2008, 2,270 on February 22, 2009; and 2,270 on February 22, 2010.
- (4) The option vested in three annual installments: 2,400 shares on March 19, 2004; 1,200 shares on March 19, 2005; and 1,200 shares on March 19, 2006.

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.