

QUAKER CHEMICAL CORP  
Form 4  
August 13, 2008

**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 \*  
**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/11/2008		M	1,733 A \$ 19.98	43,489	D	
Common Stock	08/11/2008		F	1,074 D \$ 32.22	42,415	D	
Common Stock	08/11/2008		M	2,270 A \$ 23.13	44,685	D	
Common Stock	08/11/2008		F	1,629 D \$ 32.22	43,056	D	
	08/12/2008		M	4,800 A	47,856	D	

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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 <sup>(1)</sup>	I	By 401(k)

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

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(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	<sup>(2)</sup> 03/06/2013	Common Stock	1,733
Employee Stock	\$ 23.13	08/11/2008		M	2,270	<sup>(3)</sup> 02/22/2014	Common Stock	2,270

Option  
(right to  
buy)

Employee  
Stock

Option	\$ 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
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\*\*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.