

QUAKER CHEMICAL CORP  
 Form 4  
 May 21, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Nieman Jan

(Last) (First) (Middle)

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET

(Street)

CONSHOHOCKEN, PA 19428

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 VP & Managing Director - A/P

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/19/2008		M		500	A	\$ 20.09
Common Stock	05/19/2008		S		500	D	\$ 28.83
Common Stock	05/19/2008		M		4,800	A	\$ 20.18
Common Stock	05/19/2008		S		4,800	D	\$ 28.83
	05/19/2008		M		4,700	A	
							8,404

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Common Stock						\$ 26.05		
Common Stock	05/19/2008	S	4,700	D		\$ 28.83	3,704	D
Common Stock	05/19/2008	M	4,700	A		\$ 21.97	8,404	D
Common Stock	05/19/2008	S	4,700	D		\$ 28.83	3,704	D
Common Stock	05/19/2008	M	3,134	A		\$ 19.98	6,838	D
Common Stock	05/19/2008	S	3,134	D		\$ 28.83	3,704	D
Common Stock	05/19/2008	M	1,768	A		\$ 23.13	5,472	D
Common Stock	05/19/2008	S	1,768	D		\$ 28.83	3,704	D

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)	\$ 20.09	05/19/2008		M	500	<u>(1)</u> 01/23/2009	Common Stock	500
Employee Stock Option	\$ 20.18	05/19/2008		M	4,800	<u>(2)</u> 03/19/2010	Common Stock	4,800

(right to buy)									
Employee Stock Option (right to buy)	\$ 26.05	05/19/2008	M	4,700	(3)	04/15/2011	Common Stock	4,700	
Employee Stock Option (right to buy)	\$ 21.97	05/19/2008	M	4,700	(4)	03/09/2012	Common Stock	4,700	
Employee Stock Option (right to buy)	\$ 19.98	05/19/2008	M	3,134	(5)	03/06/2013	Common Stock	3,134	
Employee Stock Option (right to buy)	\$ 23.13	05/19/2008	M	1,768	(6)	02/22/2014	Common Stock	1,768	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nieman Jan QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 HECTOR STREET CONSHOHOCKEN, PA 19428			VP & Managing Director - A/P	

## Signatures

Irene M. Kisleiko, Attorney-in-Fact for Jan F. Nieman 05/21/2008

\_\_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) The original option grant consisted of 2,000 shares, 1,500 of which were exercised previously. The option vested 50% on January 23, 2003, 25% on January 23, 2004, and 25% on January 23, 2005.
- (2) The option vested in three annual installments: 50% on March 19, 2004; 25% on March 19, 2005; and 25% on March 19, 2006.
- (3) The option vested in three annual installments: 3,525 on April 15, 2005; 705 on April 15, 2006; and 470 on April 15, 2007.
- (4) The option vested on June 15, 2005.

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- (5) The option vests in three annual installments: 1,567 shares on March 6, 2007; 1,567 shares on March 6, 2008; and 1,566 shares on March 6, 2009.
- (6) The option vests in three annual installments: 1,768 on February 22, 2008; 1,768 on February 22, 2009; and 1,769 on February 22, 2010.

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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