

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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**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

(Last) (First) (Middle)

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET

(Street)

CONSHOHOCKEN, PA 19428-0809

(City) (State) (Zip)

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

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

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, Secretary & GC

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                    | 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 <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<br>(right to<br>buy) | \$ 20.18 | 08/12/2008 | M | 4,800 | (4) | 03/19/2010 | Common<br>Stock | 4,800 |
|-----------------------------|----------|------------|---|-------|-----|------------|-----------------|-------|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                    |       |
|---|---------------|-----------|--------------------|-------|
|   | Director      | 10% Owner | Officer            | Other |
| BENOLIEL D JEFFRY<br>QUAKER CHEMICAL CORPORATION<br>ONE QUAKER PARK, 901 HECTOR STREET<br>CONSHOHOCKEN, PA 19428-0809 |               |           | VP, Secretary & GC |       |

## Signatures

|   |            |
|---|------------|
| Irene M. Kisleiko, Attorney-in-Fact for D. Jeffry<br>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.

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