

QUAKER CHEMICAL CORP  
 Form 4  
 May 30, 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 \*  
 NAPLES RONALD J

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)  
 05/28/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman and CEO

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	05/28/2008		M		44,236	A	\$ 26.05
Common Stock	05/28/2008		S		44,236	D	\$ 30.54
Common Stock	05/28/2008		M		5,005	A	\$ 19.98
Common Stock	05/28/2008		F		3,284	D	\$ 30.45
	05/28/2008		M		4,323	A	423,527

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Common Stock					\$ 23.13			
Common Stock	05/28/2008	F	3,283	D	\$ 30.45	420,244	D	
Common Stock	05/29/2008	M	18,726	A	\$ 26.05	438,970	D	
Common Stock	05/29/2008	S	18,726	D	\$ 31	420,244	D	
Common Stock						1,062	I	By 401(k)
Common Stock						1,000	I	By Charitable Foundation
Common Stock						500	I	By Family Trust

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 26.05	05/28/2008		M	44,236	<u>(1)</u>	04/15/2011	Common Stock	44,236
Employee Stock Option (right to buy)	\$ 19.98	05/28/2008		M	5,005	<u>(2)</u>	03/06/2013	Common Stock	5,005

Employee Stock Option (right to buy)	\$ 23.13	05/28/2008	M	4,323	<u>(3)</u>	02/22/2014	Common Stock	4,323
Employee Stock Option (right to buy)	\$ 26.05	05/29/2008	M	18,726	<u>(1)</u>	04/15/2011	Common Stock	18,726

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAPLES RONALD J QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 HECTOR STREET CONSHOHOCKEN, PA 19428-0809	X		Chairman and CEO	

## Signatures

Irene M. Kisleiko, Attorney-in-Fact for Ronald J. Naples	05/30/2008
__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 option vested in three annual installments: 50,100 on April 15, 2005; 10,020 on April 15 2006; and 6,680 on April 15, 2007.
- (2) The option vests in three annual installments: 23,333 on March 6, 2007; 23,333 on March 6, 2008; and 23,334 on March 6, 2009.
- (3) The option vests in three annual installments: 33,921 on February 22, 2008; 33,922 on February 22, 2009; and 33,922 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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