

BENOLIEL D JEFFRY  
 Form 4  
 December 01, 2010

**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

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)  
 11/29/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP-Global Strategy, GC & Sec

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 E. 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 19428-2380  
 (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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	11/29/2010		M		5,110	A	\$ 21.97	60,747	D	
Common Stock	11/29/2010		F		3,826	D	\$ 38.05	56,921	D	
Common Stock	11/29/2010		M		3,467	A	\$ 19.98	60,388	D	
Common Stock	11/29/2010		F		2,475	D	\$ 38.52	57,913	D	
	11/29/2010		M		4,540	A		62,453	D	

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Common Stock					\$ 23.13				
Common Stock	11/29/2010		F	3,462	D	\$ 38.52	58,991	D	
Common Stock	11/29/2010		M	1,917	A	\$ 19.45	60,908	D	
Common Stock	11/29/2010		F	1,352	D	\$ 38.52	59,556	D	
Common Stock							9,850	I	Custodial Account for Son (1)
Common Stock							9,850	I	Custodial Account for Son (2)
Common Stock							9,850	I	Custodial Account for Daughter
Common Stock							17,691 <sup>(1)</sup>	I	By 401(k)
Common Stock							19,020	I	By Partnership

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

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**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	\$ 21.97	11/29/2010		M	5,110	<sup>(2)</sup> 03/09/2012	Common Stock	5,110

