

BENOLIEL D JEFFRY  
 Form 4  
 May 23, 2018

**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**  
  
 (Last) (First) (Middle)  
**QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 E. HECTOR STREET**  
 (Street)  
**CONSHOHOCKEN, PA 19428-2380**  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/21/2018**

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 - MW, Can and Mining**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/13/2018		G	V 750 D \$ 0	11,671	D	
Common Stock	04/18/2018		G	V 20 A \$ 0	10,620	I	Custodial Account for Son DJ
Common Stock	04/18/2018		G	V 20 A \$ 0	10,620	I	Custodial Account for Daughter
Common	05/07/2018		G	V 140 D \$ 0	11,531	D	

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Stock								
Common Stock	05/21/2018	M	1,472	A	\$ 73.47	13,003	D	
Common Stock	05/21/2018	S	1,472	D	\$ 157.0075 <u>(1)</u>	11,531	D	
Common Stock	05/21/2018	M	1,488	A	\$ 87.3	13,019	D	
Common Stock	05/21/2018	S	1,488	D	\$ 157.0117 <u>(2)</u>	11,531	D	
Common Stock	05/21/2018	M	2,426	A	\$ 72.12	13,957	D	
Common Stock	05/21/2018	S	2,426	D	\$ 157.0042 <u>(3)</u>	11,531	D	
Common Stock	05/21/2018	M	730	A	\$ 134.6	12,261	D	
Common Stock	05/21/2018	S	730	D	\$ 157	11,531	D	
Common Stock						10,600	I	Custodial Account for Son PA
Common Stock						10,000	I	By DJB 2012 Irrevocable Trust
Common Stock						9,732	I	By AMB 2012 Irrevocable Trust
Common Stock						17,020	I	By Partnership
Common Stock						10,451 <u>(4)</u>	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)

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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)	\$ 73.47	05/21/2018		M	1,472	(5) 02/27/2021	Common Stock	1,472
Employee Stock Option (right to buy)	\$ 87.3	05/21/2018		M	1,488	(6) 02/25/2022	Common Stock	1,488
Employee Stock Option (right to buy)	\$ 72.12	05/21/2018		M	2,426	(7) 02/23/2023	Common Stock	2,426
Employee Stock Option (right to buy)	\$ 134.6	05/21/2018		M	730	(8) 02/27/2024	Common Stock	730

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENOLIEL D JEFFRY QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 E. HECTOR STREET CONSHOHOCKEN, PA 19428-2380			VP - MW, Can and Mining	

## Signatures

Victoria K. Gehris, Attorney-in-Fact for D. Jeffry Benoliel 05/23/2018

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0950, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0650, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0550, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

(4) Information based on reporting person's Plan Statement as of March 31, 2018.

(5) The options for this grant vested in three annual installments: 737 shares on February 27, 2015; 736 shares on February 27, 2016; and 736 shares on February 27, 2017.

(6) The options for this grant vested in three annual installments: 745 shares on February 25, 2016; 744 shares on February 25, 2017; and 744 shares on February 25, 2018.

(7) The options for this grant vest in three annual installments: 1,213 shares on February 23, 2017; 1,213 shares on February 23, 2018; and 1,213 shares on February 23, 2019.

(8) The options for this grant vest in three annual installments: 730 shares on February 27, 2018; 729 shares on February 27, 2019; and 729 shares on February 27, 2020.

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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