QUAKER CHEMICAL CORP

Form 4 May 21, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

X Form filed by One Reporting Person Form filed by More than One Reporting

January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Nieman Jan			2. Issuer Name and Ticker or Trading Symbol QUAKER CHEMICAL CORP [KWR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
QUAKER CH CORPORATION PARK, 901 HI	ON, ONE	~	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2008	Director 10% Owner Sofficer (give title Other (specify below) VP & Managing Director - A/P		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		

CONSHOHOCKEN, PA 19428

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code Amount (D) Price Common 05/19/2008 4,204 D M 500 20.09 Stock Common 05/19/2008 S 500 D 3,704 D Stock Common 4,800 8,504 D 05/19/2008 M Stock Common S 4,800 05/19/2008 3,704 D Stock 05/19/2008 M 4,700 8,404 D A

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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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SEC 1474 (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. Transacti 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	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	(2)	03/19/2010	Common Stock	4,800

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(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	<u>(4)</u>	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	<u>(6)</u>	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).
- 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.