QUAKER CHEMICAL CORP

Form 4 April 09, 2008

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * NAPLES RONALD J

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

QUAKER CHEMICAL CORP [KWR]

(Check all applicable)

Chairman and CEO

(Middle)

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

_X__ Director 10% Owner _X__ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

QUAKER CHEMICAL CORPORATION, ONE QUAKER

(Street)

PARK, 901 HECTOR STREET

(First)

4. If Amendment, Date Original Filed(Month/Day/Year)

04/07/2008

Applicable Line)

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

CONSHOHOCKEN, PA 19428-0809

Person

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secu	rities Acq	quired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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)
Common Stock	04/07/2008		M	40,000	A	\$ 20.09	437,477	D	
Common Stock	04/07/2008		F	25,947	D	\$ 30.97	411,530	D	
Common Stock							977	I	By 401(k)
Common Stock							1,000	I	By Charitable Foundation

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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	04/07/2008		M	40,000	<u>(1)</u>	01/23/2009	Common Stock	40,000

Reporting Owners

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

Signatures

Irene M. Kisleiko, Attorney-in-Fact for Ronald J.
Naples
04/08/2008

**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: 40,000 shares on January 23, 2003; 20,000 shares on January 23, 2004; and 20,000 shares on January 23, 2005.

Reporting Owners 2

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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.