QUAKER CHEMICAL CORP

Form 4 May 20, 2008

FORM 4

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

OMB 3235-0287 Number: January 31,

response...

Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16. Form 4 or

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

Expires: 2005 Estimated average burden hours per

0.5

OMB APPROVAL

Form 5 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 ** HARRIS MARK A	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) QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET	3. Date of Earliest Transaction (Month/Day/Year) 05/16/2008	Director 10% Owner _X_ Officer (give title Other (specify below) Sr. VP -Global Strategy & Mktg		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Ownership Beneficially Form: Direct Owned (D) or		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	05/16/2008		M	13,000	A	\$ 20.09	29,999 (1)	D	
Common Stock	05/16/2008		S	13,000	D	\$ 29.08	16,999	D	
Common Stock	05/16/2008		M	2,650	A	\$ 20.18	19,649	D	
Common Stock	05/16/2008		S	2,650	D	\$ 29.08	16,999	D	

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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., put	s, calls.	warrants,	options,	convertib	le 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 Exer Expiration D (Month/Day	Date	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.09	05/16/2008		M	13,000	<u>(2)</u>	01/23/2009	Common Stock	13,000
Employee Stock Option (right to buy)	\$ 20.18	05/16/2008		M	2,650	(3)	03/19/2010	Common Stock	2,650

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips				
	Director	10% Owner	Officer	Other	

HARRIS MARK A QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 HECTOR STREET CONSHOHOCKEN, PA 19428-0809

Sr. VP -Global Strategy & Mktg

Signatures

Irene M. Kisleiko, Attorney-in-Fact for Mark A.
Harris

05/20/2008

**Signature of Reporting Person Date

Reporting Owners 2

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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) Includes 9 shares acquired through Company's Dividend Reinvestment Plan on April 30, 2008.
- (2) The option vested in three annual installments: 50% on January 23, 2003; 25% on January 23, 2004; and 25% on January 23, 2005.
- (3) The option vested in three annual installments: 50% on March 19, 2004; 25% on March 19, 2005; and 25% on March 19, 2006.

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.