

BENOLIEL D JEFFRY  
 Form 4  
 August 04, 2010

**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**

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)  
**08/02/2010**

\_\_\_\_ 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   |  |   |
| Common Stock                    | 08/02/2010                           |  | M                              |   | \$ 26.05  | D  |   |
| Common Stock                    | 08/02/2010                           |  | S <sup>(1)</sup>               |   | \$ 36.09  | D  |   |
| Common Stock                    | 08/03/2010                           |  | M                              |   | \$ 19.45  | D  |   |
| Common Stock                    | 08/03/2010                           |  | F                              |   | \$ 36.32  | D  |   |
|                                 | 08/03/2010                           |  | M                              |   | \$ 6.93   | D  |   |

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|              |            |  |   |       |   |          |        |   |                                |
|--------------|------------|--|---|-------|---|----------|--------|---|--------------------------------|
| Common Stock |            |  |   |       |   |          |        |   |                                |
| Common Stock | 08/03/2010 |  | F | 911   | D | \$ 36.32 | 57,637 | D |                                |
| Common Stock | 08/03/2010 |  | S | 1,000 | D | \$ 36.86 | 56,637 | D |                                |
| Common Stock | 08/03/2010 |  | S | 1,000 | D | \$ 36.88 | 55,637 | 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 |            |  |   |       |   |          | 17,580 | 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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(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. 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                      | \$ 26.05   | 08/02/2010                           |  | M                              | 2,000   | <u>(2)</u> 04/15/2011                                    | Common Stock  | 2,000                         |

(right to buy)

Employee Stock

|        |          |            |   |       |     |            |              |       |
|--------|----------|------------|---|-------|-----|------------|--------------|-------|
| Option | \$ 19.45 | 08/03/2010 | M | 1,917 | (3) | 01/29/2015 | Common Stock | 1,917 |
|--------|----------|------------|---|-------|-----|------------|--------------|-------|

Employee Stock

|        |         |            |   |       |     |            |              |       |
|--------|---------|------------|---|-------|-----|------------|--------------|-------|
| Option | \$ 6.93 | 08/03/2010 | M | 4,776 | (4) | 02/25/2016 | Common Stock | 4,776 |
|--------|---------|------------|---|-------|-----|------------|--------------|-------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| BENOLIEL D JEFFRY<br>QUAKER CHEMICAL CORPORATION<br>ONE QUAKER PARK, 901 E. HECTOR STREET<br>CONSHOHOCKEN, PA 19428-2380 |               |           | VP-Global Strategy, GC & Sec |       |

## Signatures

Irene M. Kisleiko, Attorney-in-Fact for D. Jeffry Benoliel 08/04/2010

        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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan by the reporting person on May 27, 2010.
- (2) Options under this April 15, 2004 grant vested in three annual installments: 75% after year one; 15% after year two; and 10% after year three.
- (3) Options under this January 29, 2008 grant vest in three equal annual installments commencing January 29, 2009.
- (4) Options under this February 25, 2010 grant vest as follows: 4,776 on February 25, 2010; 4,776 on February 25, 2011; and 4,775 on February 25, 2012.

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.