

Matrange Joseph F
 Form 4
 May 11, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Matrange Joseph F

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)
 AC PRODUCTS, INC., 13240
 BARTON CIRCLE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/09/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP - Global Coatings

WHITTIER, CA 90605-3254

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

(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	05/09/2012		M	4,070	A \$ 6.93	8,666	D
Common Stock	05/09/2012		F	1,887	D \$ 45.13	6,779	D
Common Stock	05/09/2012		M	2,367	A \$ 18.82	9,146	D
Common Stock	05/09/2012		F	1,493	D \$ 45.13	7,653	D
Common Stock	05/09/2012		G	V 3,057	D \$ 0	4,596	D

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Common Stock	05/09/2012	G V	3,057	A	\$ 0	13,525 ⁽¹⁾	I	By living trust
Common Stock						723 ⁽²⁾	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)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.93	05/09/2012		M	4,070	⁽³⁾ 02/25/2016	Common Stock	4,070	
Employee Stock Option (right to buy)	\$ 18.82	05/09/2012		M	2,367	⁽⁴⁾ 01/26/2017	Common Stock	2,367	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Matrange Joseph F AC PRODUCTS, INC. 13240 BARTON CIRCLE WHITTIER, CA 90605-3254			VP - Global Coatings	

Signatures

Irene M. Kisleiko, Attorney-in-Fact for Joseph F.
Matrange

05/11/2012

__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) Includes 61 shares acquired through Company's Dividend Reinvestment Plan on April 30, 2012.
- (2) Information based on Company's Plan Statement for reporting person as of March 31, 2012.
- (3) The options under this grant vested in three annual installments: 3,071 shares on February 25, 2010; 3,070 shares on February 25, 2011; and 3,070 shares on February 25, 2012.
- (4) The options under this grant vest in three annual installments: 2,368 shares on January 26, 2011; 2,367 shares on January 26, 2012; and 2,367 shares on January 26, 2013.

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.