

QUAKER CHEMICAL CORP
Form 4
May 10, 2007

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 *
FEATHERSTONE 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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP & CFO

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 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 19428-0809

(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 (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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 05/08/2007 | | M | | 1,000 | A | \$ 19.85 3,413 | D |
| Common Stock | 05/08/2007 | | S ⁽¹⁾ | | 1,000 | D | \$ 24.5 2,413 | D |
| Common Stock | 05/08/2007 | | M | | 2,000 | A | \$ 20.09 4,413 | D |
| Common Stock | 05/08/2007 | | S ⁽¹⁾ | | 2,000 | D | \$ 24.5 2,413 ⁽⁴⁾ | D |
| | | | | | | 1,036 ⁽⁵⁾ | I | By 401(k) |

Common
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 (right to buy) | \$ 19.85 | 05/08/2007 | | M | 1,000 | <u>(2)</u> 05/14/2008 | Common Stock | 1,000 |
| Employee Stock Option (right to buy) | \$ 20.09 | 05/08/2007 | | M | 2,000 | <u>(3)</u> 01/23/2009 | Common Stock | 2,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

VP &
CFO

Signatures

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

05/10/2007

__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 adopted by the reporting person on March 6, 2007.
- (2) The option vested in three annual installments: 50% on May 14, 2002, 25% on May 14, 2003 and 25% on May 14, 2004.
- (3) The option vested in three annual installments: 50% on January 23, 2003, 25% on January 23, 2004 and 25% on January 23, 2005.
- (4) Includes 13 shares acquired by reporting person in the Company's Dividend Reinvestment Plan as of April 30, 2007.
- (5) Information based on Company's Plan Statement as of March 31, 2007.

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.