

QUAKER CHEMICAL CORP  
 Form 4  
 January 31, 2008

**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**

(Last) (First) (Middle)

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET

(Street)

CONSHOHOCKEN, PA 19428-0809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**QUAKER CHEMICAL CORP [KWR]**

3. Date of Earliest Transaction (Month/Day/Year)  
 01/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 VP, Secretary & GC

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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		4. Securities Acquired (A) or Disposed 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	01/29/2008		A		1,273	A	\$ 0 40,988	D	
Common Stock	01/24/2008		G	V	300	A	\$ 0 9,450	I	Custodial Account for Son
Common Stock	01/24/2008		G	V	1,100	A	\$ 0 8,940	I	Custodial Account for Son (2)
Common Stock	01/24/2008		G	V	1,100	A	\$ 0 8,490	I	Custodial

Stock				Account for Daughter
Common Stock	15,520	I		By Partnership
Common Stock	637 <sup>(1)</sup>	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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 19.45	01/29/2008		A	5,751	01/29/2009 <sup>(2)</sup> 01/29/2015	Common Stock	5,751

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BENOLIEL D JEFFRY  
QUAKER CHEMICAL CORPORATION  
ONE QUAKER PARK, 901 HECTOR STREET  
CONSHOHOCKEN, PA 19428-0809

VP, Secretary & GC

## Signatures

Irene M. Kisleiko, Attorney-in-Fact for D. Jeffry Benoliel

01/31/2008

\_\_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) Information based on Company's Plan Statement as of 12/31/07.
- (2) Stock options granted to reporting person under the Company's 2006 Long-Term Performance Incentive Plan and exercisable in three equal consecutive annual installments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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