

BENOLIEL D JEFFRY  
 Form 4  
 December 01, 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)  
 11/29/2010

\_\_\_\_ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/29/2010		M		5,110	A	\$ 21.97
Common Stock	11/29/2010		F		3,826	D	\$ 38.05
Common Stock	11/29/2010		M		3,467	A	\$ 19.98
Common Stock	11/29/2010		F		2,475	D	\$ 38.52
	11/29/2010		M		4,540	A	62,453

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Common Stock					\$ 23.13				
Common Stock	11/29/2010		F	3,462	D	\$ 38.52	58,991	D	
Common Stock	11/29/2010		M	1,917	A	\$ 19.45	60,908	D	
Common Stock	11/29/2010		F	1,352	D	\$ 38.52	59,556	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							17,691 <sup>(1)</sup>	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	\$ 21.97	11/29/2010		M	5,110	<sup>(2)</sup> 03/09/2012	Common Stock	5,110

(right to buy)

Employee Stock

Option	\$ 19.98	11/29/2010	M	3,467	(3)	03/06/2013	Common Stock	3,467
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Employee Stock

Option	\$ 23.13	11/29/2010	M	4,540	(4)	02/22/2014	Common Stock	4,540
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Employee Stock

Option	\$ 19.45	11/29/2010	M	1,917	(5)	01/29/2015	Common Stock	1,917
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

BENOLIEL D JEFFRY  
 QUAKER CHEMICAL CORPORATION  
 ONE QUAKER PARK, 901 E. HECTOR STREET  
 CONSHOHOCKEN, PA 19428-2380

VP-Global Strategy, GC & Sec

## Signatures

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

12/01/2010

\_\_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) Information based on reporting person's Plan statement dated September 30, 2010.
- (2) Options vested 100% on June 15, 2005.
- (3) Options vested in three annual installments: 1,733 options on March 6, 2007, 1,733 on March 6, 2008 and 1,734 on March 6, 2009.
- (4) Options vested in three equal annual installments: 2,270 options on February 27, 2008, 2,270 on February 22, 2009 and 2,270 on February 22, 2010.
- (5) Options vest in three equal annual installments: 1,917 options on January 29, 2009, 1,917 on January 29, 2010 and 1,917 on January 29, 2011.

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.