FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF	CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934	
or Section 30(h) of the Investment Company Act of 1940	

1. Name and Address of Reporting Person*  NAPLES RONALD J					2. Issuer Name and Ticker or Trading Symbol  QUAKER CHEMICAL CORP [ KWR ]								(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner  V Officer (give title Other (specify					
(Last) (First) (Middle)  QUAKER CHEMICAL CORPORATION  ONE QUAKER PARK, 901 HECTOR STREET						te of Ea 0/2008		Transa	ction (M	/lonth/I	Day/Year)	7	X Officer (give title Other (specify below)  Chairman and CEO						
	4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable												licable					
(Street) CONSHOHOCKEN PA 19428-0809													Line	Form file	,	•	ting Persor One Repor		
(City)										Person									
		Table	e I - No	n-Deriv	ative	Secu	ritie	s Acq	uired	l, Dis	posed of,	or Ben	eficially	Owned					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Yea		Execution (ear) if any		ution Date,		ction Instr.	4. Securities Disposed Of	Acquired (A) or D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Follo Reported	;	6. Owner Form: Di (D) or Ind (I) (Instr.	irect In direct Bo 4) O	Nature of direct eneficial wnership estr. 4)	
									Code	v	Amount	(A) or (D)	Price	Transaction (Instr. 3 and					
Common Sto	ck			05/30/2	2008				M		4,955	A	\$20.18	425,19	99	D	,		
Common Sto	ck			05/30/2	2008				F		3,137	D	\$31.87 422,0		52	D			
Common Sto	ck			05/30/2	05/30/2008						3,838	A	\$26.05 425,90		00 D				
Common Sto	ck			05/30/2				F	Ш	3,137	D	\$31.87 422,76		53 D					
Common Sto	ck			05/30/2				M	Ш	10,000	A	\$20.09 432,76		53 D		<u> </u>			
Common Sto	ck			05/30/2	18			S		10,000	D	\$31.68 422,763		3 D		·			
Common Sto	ck			05/30/2	05/30/2008				M	Ш	20,000	A	\$20.09 442,763			_			
Common Sto				05/30/2			S	Ш	20,000	D	\$31.5 422,763								
Common Stock				05/30/2				M		10,000	A	\$20.09	432,70		D				
Common Sto				05/30/2			S	Ш	10,000	D	\$31.75 422,763								
Common Sto				05/30/2				M		10,000	A	\$21.97 432,763 \$21.75 432,763							
Common Sto				05/30/2	2008				S		10,000	D	\$31.75 422,763		-	D		404.0	
Common Sto	CK									Н				1,062	2	I		y 401(k)	
Common Sto	ck													1,000		I		y haritable oundation	
Common Sto	ck													500		I		y Family rust	
		Та	ble II -								osed of, o			Owned					
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Executive Conversion (Month/Day/Year) if any		if any	emed on Date, /Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration (Month/Day			7. Title and Amou of Securities Underlying Derivative Securit (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Beneficie Owned Followin Reported Transact (Instr. 4)	/e es ally ng d tion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares						
Employee Stock Option (right to buy)	\$20.18	05/30/2008						4,955	(	(1)	03/19/2010	Common Stock	4,955	\$0	91,94	45	D		
EmployeeStock Option (right to buy)	\$26.05	05/30/2008			M			3,838	(	(2)	04/15/2011	Common Stock	3,838	\$0	0		D		
Employee Stock Option (right to buy) \$20.09 05/30/2008				M			10,000	(	(3)	01/23/2009	Common Stock	10,000	\$0	30,0	00	D			

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. Transa Code ( 8)		of Deri Secu Acq (A) ( Disp of (E	of Expiration Date Derivative (Month/Day/Year) Securities		7. Title and of Securiti Underlying Derivative (Instr. 3 and	ies g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$20.09	05/30/2008		M			20,000	(3)	01/23/2009	Common Stock	20,000	\$0	10,000	D	
Employee Stock Option (right to buy)	\$20.09	05/30/2008		М			10,000	(3)	01/23/2009	Common Stock	10,000	\$0	0	D	
Employee Stock Option (right to buy)	\$21.97	05/30/2008		М			10,000	(4)	03/09/2012	Common Stock	10,000	\$0	63,430	D	

## **Explanation of Responses:**

- 1. The options vested in three annual installments: 50% on March 19, 2004; 25% on March 19, 2005; and 25% on March 19, 2006.
- $2. \ The options vested in three annual installments: 50,100 \ on \ April \ 15, 2005; 10,020 \ on \ April \ 15, 2006; and 6,680 \ on \ April \ 15, 2007.$
- $3.\ The\ options\ vested\ in\ three\ annual\ installments:\ 50\%\ on\ January\ 23,\ 2003;\ 25\%\ on\ January\ 23,\ 2004;\ and\ 25\%\ on\ January\ 23,\ 2005.$
- 4. The options vested 100% on June 15, 2005.

Irene M. Kisleiko, Attorney-in-Fact for Ronald J. Naples

06/03/2008

\*\* Signature of Reporting Person

Date

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

- \* 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).

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

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 Number.