

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)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	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)						
																4. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Exercise Date and Expiration Date (Month/Day/Year)		6. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	
Employee Stock Option (right to buy)	\$18.82	11/10/2014		M			1,450	(3)	01/26/2017	Common Stock	1,450	\$0.00	2,338	D							
Employee Stock Option (right to buy)	\$18.82	11/11/2014		M			1,220	(3)	01/26/2017	Common Stock	1,220	\$0.00	1,118	D							
Employee Stock Option (right to buy)	\$18.82	11/12/2014		M			1,118	(3)	01/26/2017	Common Stock	1,118	\$0.00	0	D							

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.83 to \$83.70, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- Information based on reporting person's Plan Statement dated September 30, 2014.
- The options for this grant vested in three equal annual installments: 3,788 shares on January 26, 2011; 3,788 shares on January 26, 2012; and 3,788 shares on January 26, 2013.

Irene M. Kisleiko, Attorney-in-Fact for D. Jeffrey Benoliel 11/12/2014

** 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.

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