FORM 4

obligations may continue. See

Instruction 1(b)

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washin | gton, | D.C. | 20549 |
|--------|-------|------|-------|
|--------|-------|------|-------|

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| l   |  | Reporting Person*                          |                 |   |  |   |                  |   |                    |                      | Symbol  | ZXAZD 1                  |   | Relationship<br>neck all appli  |   | g Pers  | on(s) to Iss   | uer     |  |  |
|---|--|--|-----------------|---|--|---|------------------|---|--------------------|----------------------|---|--------------------------|---|---|---|---|--|---------|--|--|
| <u>Traub Robert T</u>                               |  |  |                 |   | QUAKER CHEMICAL CORP [ KWR ]   |   |                  |   |                    |                      |   |                          | Directo   | Officer (give title below)  SVP, GC & Con   |   | 10% Ov  |  |         |  |  |
| `   | (First) (Middle) KER CHEMICAL CORPORATION  |  |                 |   |  | 3. Date of Earliest Transaction (Month/Day/Year) 06/08/2020 |                  |   |                    |                      |   |                          |   |   |   | helow)  | Other (s below)  p. Sec.   | specify |  |  |
| ONE QUAKER PARK, 901 E. HECTOR STREET               |  |  |                 |   |  | If Amendment, Date of Original Filed (Month/Day/Year)       |                  |   |                    |                      |   |                          | 6.  | 6. Individual or Joint/Group Filing (Check Applicable   |   |   |  |         |  |  |
| (Street) CONSHOHOCKEN PA 19428-2380                 |  |  |                 | _   | Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |   |                  |   |                    |                      |   |                          |   |   |   |   |  |         |  |  |
| (City)  | (Si  | ate)                                       | (Zip)           |   |  |   |                  |   |                    |                      |   |                          |   |   |   |   |  |         |  |  |
|   | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |  |                 |   |  |   |                  |   |                    |                      |   |                          |   |   |   |   |  |         |  |  |
|   |  | 2. Transaction<br>Date<br>(Month/Day/Year) |                 | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | 3.<br>Transaction<br>Code (Instr.<br>8)                     |                  | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 a |                    | (A) or<br>3, 4 and 5 | Benefic<br>Owned  | es<br>ially<br>Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | : Direct   0<br>Indirect   I<br>str. 4)   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |   |  |         |  |  |
|   |  |  |                 |   |  |   | Code             | v   | Amount             | (A) or<br>(D)        | Price   | Transac                  | Reported Transaction(s) (Instr. 3 and 4)                          |   |   | (Instr. 4)  |  |         |  |  |
| Common  | Stock  |  |                 | 06/08/  | 2020   | 20  |                  | M   |                    | 1,458                | A   | \$134.                   | 6 4,  | ,328  |   | D   |  |         |  |  |
| Common  | mmon Stock 06/08/20  |  | 2020            | 020   |  |   |                  |   | 212                | D                    | \$194.9   | 3 <sup>(2)</sup> 4,      | ,116  | D   |   |   |  |         |  |  |
| Common Stock  |  | 06/08/                                     | 2020            |   |  |   | S <sup>(1)</sup> |   | 374                | D                    | \$195.7   | 9 <sup>(3)</sup> 3,      | 742   | D   |   |   |  |         |  |  |
| Common Stock  |  | 06/08/2020                                 |                 |   |  | S <sup>(1)</sup>  |                  | 556   | D                  | \$197.3              | 5 <sup>(4)</sup> 3,   | 186                      | D   |   |   |   |  |         |  |  |
| Common  | Common Stock   |  | 06/08/          | 3/2020  |  |   |                  | S <sup>(1)</sup>  |                    | 316                  | D   | \$198.2                  | 27 <sup>(5)</sup> 2,870   |   |   | D   |  |         |  |  |
| Common Stock  |  |  |                 |   |  |   |                  |   |                    |                      |   | 1,                       | 1,094   |   |   | By<br>401(k)  |  |         |  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |                 |   |  |   |                  |   |                    |                      |   |                          |   |   |   |   |  |         |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | erivative Conversion Date Executio or Exercise (Month/Day/Year) if any   |  | med<br>on Date, | 4.<br>Transac<br>Code (In                                   |  | 5. Number of  |                  | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year)  |                    | isable and<br>ite    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secur<br>(Instr. 3 and 4) |                          | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)               | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | ly  | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |         |  |  |
|   |  |  | Code            | v   | (A)  | (D)   | Date<br>Exercis  | able  | Expiration<br>Date | Title                | Amount<br>or<br>Number<br>of<br>Shares  |                          |   |   |   |   |  |         |  |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$134.6  | 06/08/2020                                 |                 |   | M  |   |                  | 1,458   | (6)                |                      | 02/27/2024  | Common<br>Stock          | 1,458   | \$0.00  | 0   |   | D  |         |  |  |

## **Explanation of Responses:**

- 1. The sale of shares reported for this transaction was effected pursuant to a Rule 10b5-1 Plan entered into by reporting person on May 27, 2020.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$194.45 to \$195.44, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation, db/a "Quaker Houghton", any security holder of Quaker Houghton, 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.
- 3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$195.56 to \$196.22 inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation, d/b/a "Quaker Houghton", any security holder of Quaker Houghton, 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 (2) to this Form 4.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$196.88 to \$197.85, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation, d/b/a "Quaker Houghton", any security holder of Quaker Houghton, 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 (3) to this Form 4.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$198.01 to \$198.63, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation, d/b/a "Quaker Houghton", any security holder of Quaker Houghton, 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 (4) to this Form 4.
- 6. The options for this grant vested in three annual installments: 730 shares on February 27, 2018; 729 shares on February 27, 2019; and 729 shares on February 27, 2020.

## Remarks:

Victoria K. Gehris, Attorneyin-Fact for Robert T. Traub

06/10/2020

\*\* 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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