

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Nieman Jan</u> (Last) (First) (Middle) QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 HECTOR STREET (Street) CONSHOHOCKEN PA 19428 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUAKER CHEMICAL CORP [KWR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP & Managing Director - A/P</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/19/2008</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/19/2008		M		500	A	\$20.09	4,204	D	
Common Stock	05/19/2008		S		500	D	\$28.83	3,704	D	
Common Stock	05/19/2008		M		4,800	A	\$20.18	8,504	D	
Common Stock	05/19/2008		S		4,800	D	\$28.83	3,704	D	
Common Stock	05/19/2008		M		4,700	A	\$26.05	8,404	D	
Common Stock	05/19/2008		S		4,700	D	\$28.83	3,704	D	
Common Stock	05/19/2008		M		4,700	A	\$21.97	8,404	D	
Common Stock	05/19/2008		S		4,700	D	\$28.83	3,704	D	
Common Stock	05/19/2008		M		3,134	A	\$19.98	6,838	D	
Common Stock	05/19/2008		S		3,134	D	\$28.83	3,704	D	
Common Stock	05/19/2008		M		1,768	A	\$23.13	5,472	D	
Common Stock	05/19/2008		S		1,768	D	\$28.83	3,704	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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)	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
Employee Stock Option (right to buy)	\$20.09	05/19/2008		M		500		(1)	01/23/2009	Common Stock	500	\$0.00	0	D	
Employee Stock Option (right to buy)	\$20.18	05/19/2008		M		4,800		(2)	03/19/2010	Common Stock	4,800	\$0.00	0	D	
Employee Stock Option (right to buy)	\$26.05	05/19/2008		M		4,700		(3)	04/15/2011	Common Stock	4,700	\$0.00	0	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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)	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
Employee Stock Option (right to buy)	\$21.97	05/19/2008		M			4,700	(4)	03/09/2012	Common Stock	4,700	\$0.00	0	D	
Employee Stock Option (right to buy)	\$19.98	05/19/2008		M			3,134	(5)	03/06/2013	Common Stock	3,134	\$0.00	1,566	D	
Employee Stock Option (right to buy)	\$23.13	05/19/2008		M			1,768	(6)	02/22/2014	Common Stock	1,768	\$0.00	3,537	D	

Explanation of Responses:

- The original option grant consisted of 2,000 shares, 1,500 of which were exercised previously. The option vested 50% on January 23, 2003, 25% on January 23, 2004, and 25% on January 23, 2005.
- The option vested in three annual installments: 50% on March 19, 2004; 25% on March 19, 2005; and 25% on March 19, 2006.
- The option vested in three annual installments: 3,525 on April 15, 2005; 705 on April 15, 2006; and 470 on April 15, 2007.
- The option vested on June 15, 2005.
- The option vests in three annual installments: 1,567 shares on March 6, 2007; 1,567 shares on March 6, 2008; and 1,566 shares on March 6, 2009.
- The option vests in three annual installments: 1,768 on February 22, 2008; 1,768 on February 22, 2009; and 1,769 on February 22, 2010.

Irene M. Kisleiko, Attorney-in-Fact for Jan F. Nieman 05/21/2008

** 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.

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