

BARRY MICHAEL F
 Form 4
 July 24, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 BARRY MICHAEL F

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)
 07/23/2008

____ Director
 Officer (give title below) _____ Other (specify below)
 Senior VP & Managing Dtr - NA

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 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 19428-0809

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/23/2008		M		9,560	A	\$ 21.97
Common Stock	07/23/2008		F		6,857	D	\$ 30.63
Common Stock	07/23/2008		M		3,000	A	\$ 19.98
Common Stock	07/23/2008		F		1,948	D	\$ 30.77
					1,219	I	(1)

By 401(k)

Common
Stock

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 (right to buy)	\$ 21.97	07/23/2008		M	9,560	⁽²⁾ 03/09/2012	Common Stock	9,560
Employee Stock Option (right to buy)	\$ 19.98	07/23/2008		M	3,000	⁽³⁾ 03/06/2013	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BARRY MICHAEL F
QUAKER CHEMICAL CORPORATION
ONE QUAKER PARK, 901 HECTOR STREET
CONSHOHOCKEN, PA 19428-0809

Senior VP &
Managing Dtr -
NA

Signatures

Irene M. Kisleiko, Attorney-in-Fact for Michael F.
Barry

07/24/2008

__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 Company's Plan Statement as of June 30, 2008.
 - (2) The option vested 100% on June 15, 2005.
 - (3) The option vests in three annual installments: 3,000 shares on March 6, 2007; 3,000 shares on March 6, 2008, and 3,000 shares on March 6, 2009.

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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