FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APE | ROVAL |
|-------------|---------|
| OMB Number: | 3235-02 |

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

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

| | | | | | | | 1 | | | | | | | | | | 1 | | | | | |
|--|------------------------|--------------------------|-------------|-----------------|--------------------------|---|--|------------|--|-------------------------------|---------------------------|-------------------|---------|---|-------------|---|-----------------------------|---------------------------|-------------------------|---------------------------|--|--|
| Name and Address of Reporting Person* DAR DRY MICHAEL E. | | | | | | 2. Issuer Name and Ticker or Trading Symbol OUAKER CHEMICAL CORP [KWR] | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| BARRY MICHAEL F | | | | | | | | | | | | | | X | Directo | r | 10% Owner | | /ner | | | |
| | | | | | | | | | | | | | - | | (give title | | Other (s | pecify | | | | |
| (Last) (First) (Middle) | | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | below) | | below) | | | | |
| QUAKER CHEMICAL CORPORATION | | | | | | 01/26/2010 | | | | | | | | | | Chairman, CEO and President | | | | | | |
| ONE QUAKER PARK, 901 E. HECTOR STREET | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | endment | Date (| of Oria | inal File | ed (| Month/Da | 6 Inc | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | |
| (Street) | | | | | | | ondinone, | Duic . | or Ong | iiiai i ii | (| .viona "Ba | y, rear | | Line) | | | | | | | |
| CONSHOHOCKEN PA 19428-2380 | | | | 880 | | | | | | | | | X | Form filed by One Reporting Person | | | | | | | | |
| CONSTIQUIOCNEN PA 19420-2300 | | | | ,00 | | | | | | | | | | | | Form filed by More than One Reporting | | | | | | |
| | ,_ | | | | | | | | | | | | | | | Person | | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of | Security (Ins | tr. 3) | | 2. Trans | sactio | n | | 2A. Deemed | | 3. 4. Securit | | | | | | 5. Amour | | | | 7. Nature of | | |
| | | | | Date (Month/ | h/Day/Year) | | Execution Date, if any | | e, Transaction Disposed Code (Instr. 5) | | d Of (D) (Instr. 3, 4 and | | | Securities Beneficially | | Form: Direct (D) or Indirect | | Indirect Beneficial | | | | |
| | | | | | | , | (Month/Day/Year | | ar) 8) | ır) 8) | | " | | | | | Owned Following Reported | | | Ownership (Instr. 4) | | |
| | | | | | | | | | Co | ode V | , | Amount | (A |) or | Price | Transact | ion(s) | | - 1 | IIISU. 4) | | |
| | | | | | | | | | | Jue V | | Amount | (D |) | 11100 | (Instr. 3 a | and 4) | | | | | |
| Common Stock 01/26 | | | | | | /2010 | | | A | | 8,792 | | A | \$0.00 | 99,022 | | | D | | | | |
| | | | | | | | | | | | | | | | 1 | | | | By | | | |
| Common Stock | | | | | | | | | | | | | | | 27,870(1) | | | | · | | | |
| | | | | | | | | | | | | | 401(k) | | | | | | | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | |
| | | | | (e.g., p | outs, | , cal | s, warr | ants | s, opt | ions | , co | onvertik | ole se | curit | ies) | | | | | | | |
| 1. Title of | 2. | 1 4 | | | | | 6. Date Exercisable and | | | | | mount 8. Price of | | 9. Numbe | | 10. | 11. Nature | | | | | |
| Derivative Security | Conversion or Exercise | Date (Month/Day/Year) | Execution D | | Transaction Code (Instr. | | | | Expiration Date (Month/Day/Year) | | | | | | | Derivative Security | derivative Securities | | Ownership Form: | of Indirect Beneficial | | |
| (Instr. 3) Price of Derivative Security (Month/Day/Year) 8) | | | | | | | Securities Acquired (A) or | | , , | | | | tive Se | | (Instr. 5) | Beneficia Owned | | Direct (D) or Indirect | Ownership (Instr. 4) | | | |
| | | | | | | | | | (Instr. 3 and 4) | | | | | " | | Following | | (i) (instr. 4) | (111511.4) | | | |
| | | | | | | | Disposed of (D) (Instr. | | | | | | | | | | Reported Transaction(s) | | , | | | |
| | | | | | | | 3, 4 and 5) | | | | | | | | | | (Instr. 4) | | | | | |
| | | | | | | | | | | | | | mount | | | | | | | | | |
| | | | | | | | | H | | | 1 | | | OI N | umber | | | | | | | |
| | | | | ے ا | Code | l, | (A) | (D) | Date Exerc | icahla | | xpiration ate | Title | of | hares | | | | | | | |
| | | | | - | Joue | <u> </u> | (^) | (5) | LAGIC | Janic | ۲ | uio | 11110 | - 3 | 114163 | | | | | | | |
| Employee Stock | | | | | | | | | | | | | | | | | | | | | | |
| Option | \$18.82 | 01/26/2010 | | | A | | 49,006 | | 01/26/ | ^{2011⁽²⁾} | 0 | 1/26/2017 | Comm | | 9,006 | \$0.00 | 49,00 | 6 | D | | | |
| (right to | l | | | - 1 | | | | Ιl | | | | | | | | | | | | 1 | | |

Explanation of Responses:

- 1. Information based on Company's Plan Statement as of 12/31/09.
- 2. Stock options granted to reporting person under the Company's 2006 Long-Term Performance Incentive Plan and exercisable in three consecutive annual installments commencing 1/26/2011: 16,336 (year 1); 16,335 (year 2); and 16,335 (year 3).

<u>Irene M. Kisleiko, Attorney-in-</u> <u>Fact for Michael F. Barry</u> <u>01/28/2010</u>

** 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.