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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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

| Name and Address of Reporting Person* Matrange Joseph F | | | | | | 2. Issuer Name and Ticker or Trading Symbol QUAKER CHEMICAL CORP [KWR] | | | | | | | | | | (Check all appl Direct | | or (give title | | 10% Ov | vner | |
|--|---|--|---|-------|-------------------------------|---|---|-------|----|------------------------------------|------|------------------|----------------------------|--|-----------------------------------|---------------------------|--|--|--|--|--|--|
| (Last) (First) (Middle) AC PRODUCTS, INC. 9930 PAINTER AVENUE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/19/2010 | | | | | | | | | | | Nelow) below) VP - Global Coatings | | | | | |
| (Street) WHITTIER CA 90065-275 | | | | 59 | _ 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | Line) | Individual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction 2. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature | | | | | | | | | | | | | | | 7 Noture | | | | | | | |
| Da | | | | Date | | | Execution Date, if any (Month/Day/Year) | | | Transaction Code (Instr. | | | | | 4 and Securit | | ies For ially (D) Following (I) | | n: Direct or Indirect nstr. 4) | of Indirect Beneficial Ownership | | |
| | | | | | | | | | | Code | v | Amount | | (A) or (D) | Pri | е | Transac (Instr. 3 | tion(s) | | | (Instr. 4) | |
| Common Stock 04/19 | | | | | 9/2010 | 2010 | | | | M | | 2,600 | 0 | A | \$21.9 | | 12,147 | | D | | | |
| Common Stock | | | | | | | | | | | | | | | | | 449(1) | | | | By 401(k) | |
| 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. Deemo Execution if any (Month/Da | Date, | 4. Transactic Code (Ins | | | | Ex | Date Exe xpiration Month/Day | Date | | Amo Secu Und Deri | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | E | p. Price of Derivative Security Instr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | Ownersh Form: y Direct (D) or Indirect (I) (Instr. | Ownership | Beneficial Ownership ct (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | | ate xercisabl | | xpiration ate | Title | | Amou or Numl of Share | er | | | | | | |
| Employee Stock Option (right to buy) | \$21.97 | 04/19/2010 | | | M | | | 2,600 | 06 | 6/15/2005 | 5 0 | 3/09/2012 | | nmon ock | 2,60 | 00 | \$0.00 | 0 | | D | | |

Explanation of Responses:

1. Information based on Plan Statement as of 3/31/10.

Irene M. Kisleiko, Attorney-in-04/21/2010 Fact for Joseph F. Matrange

** 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.