

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

QUAKER CHEMICAL CORPORATION

(Name of Issuer)

COMMON STOCK, \$1.00 par value

(Title of Class of Securities)

747316 10 7

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

1. Names of Reporting Persons.
I.R.S. Identification Numbers of above persons (Entities only).

Ronald J. Naples

2. Check the Appropriate Box if a Member of a Group
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States of America

5. Sole Voting Power

771,842

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. Shared Voting Power

2,186

7. Sole Dispositive Power

771,842

8. Shared Dispositive Power

2,186

9. Aggregate Amount Beneficially Owned by Each Reporting Person

774,028

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

7.6%

12. Type of Reporting Person

IN

- Item 1.**
- (a) Name of Issuer:
Quaker Chemical Corporation (herein the "Company")
 - (b) Address of Issuer's Principal Executive Offices
The Company's principal executive offices are located at One Quaker Park, 901 Hector Street, Conshohocken, PA 19428.

- Item 2.**
- (a) Name of Person Filing:
Ronald J. Naples (herein the "Reporting Person")
 - (b) Address of Principal Business Office or, if none, Residence:
Quaker Chemical Corporation, One Quaker Park, 901 Hector Street, Conshohocken, PA 19428
 - (c) Citizenship:
The Reporting Person is a citizen of the United States of America.
 - (d) Title of Class of Securities:
Common Stock, \$1.00 par value
 - (e) CUSIP Number: **747316 10 7**

- Item 3.** Not Captioned
NOT APPLICABLE

Item 4. Ownership.

The number of shares of Common Stock of the Company beneficially owned by the Reporting Person on December 31, 2003, was as follows:

- (a) Amount beneficially owned: 774,028
(including 540,700 shares underlying options currently exercisable or exercisable within 60 days)
- (b) Percent of class: 7.6%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 771,842
 - (ii) Shared power to vote or to direct the vote: 2,186
 - (iii) Sole power to dispose or to direct the disposition of: 771,842
 - (iv) Shared power to dispose or to direct the disposition of: 2,186

- Item 5. Ownership of Five Percent or Less of a Class.**
NOT APPLICABLE

- Item 6. Ownership of More than Five Percent on Behalf of Another Person.**
NOT APPLICABLE

- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**
NOT APPLICABLE

- Item 8. Identification and Classification of Members of the Group.**
NOT APPLICABLE

Item 9. Notice of Dissolution of Group.
NOT APPLICABLE

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Dated: February 13, 2004

Signature: /s/ Ronald J. Naples

Name/Title Ronald J. Naples
Chairman and Chief Executive Officer