

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

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

July 11, 2019
Date of Report (Date of earliest event reported)

QUAKER CHEMICAL CORPORATION
(Exact name of Registrant as specified in its charter)

Commission File Number 001-12019

PENNSYLVANIA
(State or other jurisdiction of
incorporation or organization)

No. 23-0993790
(I.R.S. Employer
Identification No.)

One Quaker Park
901 E. Hector Street
Conshohocken, Pennsylvania 19428
(Address of principal executive offices)
(Zip Code)

(610) 832-4000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$1 par value	KWR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

INFORMATION TO BE INCLUDED IN THE REPORT

Item 1.01. Entry into a Material Definitive Agreement.

Amendment to Amended and Restated Credit Agreement

On July 11, 2019, Quaker Chemical Corporation (the “Company”) and certain of its subsidiaries, as borrowers, Bank of America, N.A. (“Bank of America”) as administrative agent, and the other lenders party thereto, entered into an amendment (the “Amendment”) to that certain Amended and Restated Credit Agreement, dated as of June 14, 2013, by and among the Company and certain of its subsidiaries, as borrowers, Bank of America as administrative agent, swing line lender and L/C issuer, and the other lenders party thereto (as amended, the “Credit Facility”).

Among other things, the Amendment extends the maturity date of the Credit Facility to August 31, 2020.

The administrative agent and certain of the lender parties to the Amendment and/or the Credit Facility have provided, and may in the future provide, normal banking, investment banking and/or advisory services for the Company and/or its affiliates from time to time, for which they have received, or may in the future receive, customary fees and expenses.

The foregoing description of the Amendment is a summary and is qualified in all respects by the provisions of the Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information in Item 1.01 of this current report is hereby incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

The following exhibits are included as part of this report:

Exhibit No.	Description
<u>10.1</u>	<u>Amendment No. 6, dated as of July 11, 2019, to the Amended and Restated Credit Agreement, dated as of June 14, 2013.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

QUAKER CHEMICAL CORPORATION

Date: July 12, 2019

By: /s/ Robert T. Traub
Robert T. Traub
Vice President, General Counsel
and Corporate Secretary

AMENDMENT NO. 6 TO AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 6 TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment") is made and entered into as of July 11, 2019 by and among QUAKER CHEMICAL CORPORATION, a Pennsylvania corporation (the "Company"), certain Subsidiaries of the Company party hereto (each a "Designated Borrower" and, together with the Company, the "Borrowers" and, each a "Borrower"), each lender party hereto (collectively, the "Lenders" and individually, a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent (in such capacity, the "Administrative Agent").

WITNESSETH:

WHEREAS, the Borrowers, Bank of America, N.A., as administrative agent, and the lenders from time to time party thereto have entered into that certain Amended and Restated Credit Agreement dated as of June 14, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; all capitalized terms not otherwise defined herein shall have the meaning given thereto in the Credit Agreement);

WHEREAS, the Borrowers have requested that the Administrative Agent and each of the Lenders agree to that certain amendment to the Credit Agreement as set forth herein, and the Administrative Agent and each of the Lenders, subject to the terms and conditions contained herein, are willing to effect such amendment and modification on the terms and conditions contained in this Amendment; and

WHEREAS, the Borrowers are willing to execute and deliver this Amendment;

NOW, THEREFORE, in consideration of the premises and the terms hereof, the parties hereto agree as follows:

1. **Amendment to Credit Agreement.** Subject to the terms and conditions set forth herein, the Credit Agreement is hereby amended by amending and restating the definition of "Maturity Date" contained in Section 1.01 of the Credit Agreement in its entirety such that after giving effect to this Amendment, such definition shall read as follows:

"Maturity Date" means August 31, 2020; provided, however, that if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day."

2. **Effectiveness; Conditions Precedent.**

The effectiveness of this Amendment and the amendment to the Credit Agreement provided in Section 1 hereof are subject to the satisfaction of the following conditions precedent:

(a) The Administrative Agent shall have received counterparts of this Amendment, duly executed by the Borrowers, the Administrative Agent and each of the Lenders, which counterparts may be delivered by telefacsimile or other electronic means (including .pdf), but such delivery will be promptly followed by the delivery of original signature pages by each Person party hereto unless waived by the Administrative Agent; and

(b) All fees and expenses payable to the Administrative Agent (including the fees and expenses of counsel to the Administrative Agent to the extent due and payable under Section 10.04(a) of the Credit Agreement) estimated to date and for which invoices have been presented a reasonable period of time prior to the effectiveness hereof shall have been paid in full (without prejudice to final settling of accounts for such fees and expenses).

For purposes of determining compliance with the conditions specified in this Section 2, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the date hereof specifying its objection thereto.

3. **Representations and Warranties.**

In order to induce the Administrative Agent and the Lenders to enter into this Amendment, each Borrower represents and warrants to the Administrative Agent and the Lenders as follows:

(a) The representations and warranties made by such Borrower in Article V of the Credit Agreement are, in each case, true and correct in all material respects on and as of the date hereof, except that (i) in the case of the representations and warranties qualified or modified as to materiality in the text thereof, such representations and warranties shall be true and correct in all respects, (ii) to the extent that such representations and warranties expressly relate to an earlier date, in which case they are true and correct in all material respects as of such earlier date and (iii) the representations and warranties contained in subsections (a) and (b) of Section 5.05 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to subsections (a) and (b), respectively, of Section 6.01 of the Credit Agreement;

(b) This Amendment has been duly authorized, executed and delivered by such Borrower, and constitutes a legal, valid and binding obligation of such Borrower, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

(c) Both before and after giving effect to this Amendment, no Default or Event of Default has occurred and is continuing.

4. **Entire Agreement.** This Amendment is a Loan Document. This Amendment, together with all the other Loan Documents (collectively, the "Relevant Documents"), sets forth the entire understanding and agreement of the parties hereto in relation to the subject matter hereof and supersedes any prior negotiations and agreements among the parties relating to such subject matter. No promise, condition, representation or warranty, express or implied, not set forth in the Relevant Documents shall bind any party hereto, and no such party has relied on any such promise, condition, representation or warranty. Each of the parties hereto acknowledges that, except as otherwise expressly stated in the Relevant Documents, no representations, warranties or commitments, express or implied, have been made by any party to the other in relation to the subject matter hereof or thereof. None of the terms or conditions of this Amendment may be changed, modified, waived or canceled orally or otherwise, except in writing and in accordance with Section 10.01 of the Credit Agreement.

5. **Full Force and Effect of Credit Agreement.** Except as hereby specifically amended, modified or supplemented, the Credit Agreement is hereby confirmed and ratified in all respects and shall be and remain in full force and effect according to its respective terms.

6. **Governing Law.** This Amendment shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, and shall be further subject to the provisions of Sections 10.14 and 10.15 of the Credit Agreement.

7. **Enforceability.** Should any one or more of the provisions of this Amendment be determined to be illegal or unenforceable as to one or more of the parties hereto, all other provisions nevertheless shall remain effective and binding on the parties hereto.

8. **References; Interpretation.** All references in any of the Loan Documents to the "Credit Agreement" shall mean the Credit Agreement, as amended hereby. The rules of interpretation set forth in Section 1.02 of the Credit Agreement shall be applicable to this Amendment.

9. **Successors and Assigns.** This Amendment shall be binding upon and inure to the benefit of each Borrower, the Administrative Agent and each of the Lenders, and their respective successors, legal representatives, and assignees to the extent such assignees are permitted assignees as provided in Section 10.06 of the Credit Agreement.

10. **No Novation; Reaffirmation.** Neither the execution and delivery of this Amendment nor the consummation of any other transaction contemplated hereunder is intended to constitute a novation of the Credit Agreement or of any of the other Loan Documents or any obligations thereunder. Each Borrower hereby (i) affirms and confirms each of the Loan Documents to which it is a party and its joint and several Obligations thereunder, (ii) affirms that it has the right, power and authority and has taken all necessary corporate and other action to authorize the execution, delivery and performance of this Amendment and (iii) agrees that, notwithstanding the effectiveness of this Amendment, each Loan Document shall continue to be in full force and effect.

11. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be deemed an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by telecopy or other electronic means (including .pdf) shall be effective as delivery of a manually executed counterpart of this Amendment.

12. **FATCA.** For purposes of determining withholding Taxes imposed under the Foreign Account Tax Compliance Act (FATCA), from and after the effective date of the Amendment, each Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) the Credit Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

[Remainder of page is intentionally left blank; signature pages follow.]

IN WITNESS WHEREOF, the parties have duly executed this Amendment on the day and year first written above.

BORROWERS:

QUAKER CHEMICAL CORPORATION
(a Pennsylvania corporation)

By: /s/ Mary Dean Hall

Name: Mary Dean Hall

Title: VP, CFO & Treasurer

By: /s/ Robert T. Traub

Name: Robert T. Traub

Title: VP, General Counsel & Corporate Secretary

QUAKER CHEMICAL CORPORATION
(a Delaware corporation)

By: /s/ Mary Dean Hall

Name: Mary Dean Hall

Title: VP, CFO & Treasurer

EPMAR CORPORATION

By: /s/ Mary Dean Hall

Name: Mary Dean Hall

Title: VP, CFO & Treasurer

QUAKER CHEMICAL B.V.

By: /s/ Mary Dean Hall

Name: Mary Dean Hall

Title: VP, CFO & Treasurer

QUAKER CHEMICAL EUROPE B.V.

By: /s/ Mary Dean Hall

Name: Mary Dean Hall

Title: VP, CFO & Treasurer

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BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Elizabeth Uribe

Name: Elizabeth Uribe

Title: Assistant Vice President

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BANK OF AMERICA, N.A., as a Lender, L/C Issuer and Swing Line Lender

By: /s/ Kevin Dobosz

Name: Kevin Dobosz

Title: Senior Vice President

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CITIZENS BANK, N.A.

By: /s/ Hassan Shakeel

Name: Hassan Shakeel

Title: Vice President

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PNC BANK, NATIONAL ASSOCIATION

By: /s/ Brendan H. May

Name: Brendan H. May

Title: Vice President

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HSBC BANK USA, NATIONAL ASSOCIATION

By: /s/ Matthew Sullivan

Name: Matthew Sullivan

Title: Vice President

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WELLS FARGO BANK, N.A.

By: /s/ Joseph J. DeMarco, Jr.

Name: Joseph J. DeMarco, Jr.

Title: S.V.P.

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SANTANDER BANK, N.A.

By: /s/ John M Smyth

Name: John M Smyth

Title: V.P.

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JPMORGAN CHASE BANK, NATIONAL ASSOCIATION

By: /s/ Anthony Galea

Name: Anthony Galea

Title: Executive Director

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