

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

May 15, 2017

Date of report (Date of earliest event reported)

QUAKER CHEMICAL CORPORATION

(Exact Name of Registrant as Specified in 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))

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.

Item 8.01 Other Events.

As previously reported on a Current Report on Form 8-K, on April 4, 2017, Quaker Chemical Corporation ("Quaker Chemical") entered into a Share Purchase Agreement with Gulf Houghton Lubricants, Ltd., an exempted company incorporated under the laws of the Cayman Islands, Global Houghton Ltd., an exempted company incorporated under the laws of the Cayman Islands, and certain members of the management of Global Houghton and Gulf Houghton Lubricants, Ltd., as agent for the Sellers.

On May 15, 2017, Quaker Chemical's Chief Executive Officer sent an e-mail to Quaker Chemical's employees providing an update regarding the transaction and integration planning. A copy of that e-mail is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Quaker Chemical E-mail to Employees May 15, 2017.

Cautionary Statement Regarding Forward Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected in such statements. A major risk is that demand for Quaker Chemical's products and services is largely derived from the demand for its customers' products, which subjects Quaker Chemical to uncertainties related to downturns in a customer's business and unanticipated customer production shutdowns. Other major risks and uncertainties include, but are not limited to, significant increases in raw material costs, customer financial stability, worldwide economic and political conditions, foreign currency fluctuations, significant changes in applicable tax rates and regulations, future terrorist attacks and other acts of violence. Other factors, including those related to the transaction, could also adversely affect us including, but not limited to:

- the risk that Quaker Chemical shareholders may not approve the issuance of certain consideration for the proposed transaction;
- the risk that a required regulatory approval will not be obtained or is subject to conditions that are not anticipated or acceptable to us;
- the potential for regulatory authorities to require divestitures in connection with the proposed transaction, which would result in a smaller than anticipated combined business;
- the risk that a closing condition to the proposed transaction may not be satisfied in a timely manner;
- risks associated with the financing of the transaction;
- the occurrence of any event, change or other circumstance that could give rise to the termination of the purchase agreement;
- potential adverse effects on Quaker Chemical's business, properties or operations caused by the implementation of the transaction;
- Quaker Chemical's ability to promptly, efficiently and effectively integrate Global Houghton's operations into those of Quaker Chemical;
- risks related to the disruption of each company's time from ongoing business operations due to the proposed transaction; and
- the outcome of any legal proceedings that may be instituted against the companies following announcement of the merger agreement and transactions contemplated therein.

Therefore, we caution you not to place undue reliance on our forward-looking statements.

For more information regarding these risks and uncertainties as well as certain additional risks that we face, you should refer to the Risk Factors detailed in Item 1A of our 2016 Form 10-K, and in our quarterly and other reports filed from time to time with the Commission. We caution you not to place undue reliance on these forward-looking statements, which are current only as of the date on which we issued this report. We do not intend to, and we disclaim any duty or obligation to, update or revise any forward-looking statements to reflect new information or future events or for any other reason.

This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995.

Additional Information and Where to Find It

In connection with the proposed transaction, Quaker Chemical will file a proxy statement with the Securities and Exchange Commission. INVESTORS AND SECURITY HOLDERS ARE ADVISED TO READ THIS PROXY STATEMENT WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the proxy statement (when available) and other documents filed by Quaker Chemical with the Commission at the Commission's web site at <http://www.sec.gov>. Free copies of the proxy statement, once available, and of Quaker Chemical's other filings with the Commission may also be obtained from the Company by directing a request to: Victoria K. Gehris, Investor Relations, +1.610.832.4246.

Quaker Chemical and its directors, executive officers and other members of its management may solicit proxies from its shareholders in favor of the transaction. Information concerning such persons who may be considered participants in the solicitation of Quaker Chemical's shareholders under the rules of the Commission will be set forth in the definitive proxy statement to be filed by Quaker with the Commission in connection with the transaction.

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: May 15, 2017

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Quaker Chemical E-mail to Employees May 15, 2017.



15 May 2017

Message from Mike Barry

Integration Planning Leader Named

Quaker Associates,

In April, Quaker and Houghton International announced that we signed an agreement to combine, bringing together our two great companies to create one organization. As previously mentioned, we expect closing to take place in Q4 2017 or Q1 2018, once all of the closing conditions are satisfied. So while we will remain separate companies until closing, we are permitted to plan for integration.

The main goals of our integration planning are:

- **Understanding how Quaker and Houghton both go to market** to create the future organization
- **Mapping out the future organization design**
- **Aligning operations** to optimize our combined global footprint and capitalize on best practices
- **Ensuring the business is ready** to support customers on “day one” as a new company, and finding areas to improve our levels of service
- **Finding ways to achieve cost savings** that will be realized after the deal closes through procurement, process improvements, and better use of the combined resources of the new organization
- **Identifying ways to harmonize commercial strategies** including brand-considerations, portfolio selection, and other business needs
- **Outlining system improvements** including IT, ERP, Business Intelligence, Human Resources, Learning & Development platforms, etc.



Joe Berquist, Vice President and Managing Director, North America for Quaker, will co-lead the integration planning effort with a counterpart from Houghton to be named in the coming weeks. Joe has been with Quaker for the past twenty years, holding leadership, commercial business, and technical assignments at the company.

Until the deal is closed, Joe will have full-time responsibility for the integration efforts, including all key integration functional and process teams, known as “workstreams”. Joe will work with his direct reports to establish an interim leadership structure that will handle his current day-to-day responsibilities until integration planning is complete. During this time Joe will retain oversight for the North American organization.

In addition to announcing Joe as the integration lead, the key integration planning workstreams are being identified. The key integration workstreams will cover: business processes and systems; commercial operations; communications; facilities; functional processes; human resources, organizational design and talent management; procurement and manufacturing; tax and accounting; as well as safety, health & environment.



We have started interviewing consultants who will partner with us and provide critical support and expertise through our journey. Quaker and Houghton associates will be assigned to workstreams and work alongside those external consulting resources. When formed, these teams will plan how to best deliver value from the combination. Teams will address issues such as improving processes and working with the integration leaders to drive key decisions, so that we can quickly and efficiently begin integrating the two companies after close. Additional teams (and sub-teams) may be added as integration planning progresses.

There is nothing that will ensure our long-term growth more than successfully integrating these two global businesses. We will continue to communicate and provide updates, and continue to invite your thoughts and feedback as well. If you have any questions that you have not had the opportunity to ask, please reach out to your manager, the MEC, or Associate. Questions@quakerchem.com.

Thank you for your continued commitment to our company and our customers.

All the best,

A handwritten signature in black ink that reads 'Mike Barry'.

Mike Barry

Chairman, Chief Executive Officer & President



ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the proposed transaction, Quaker will file a proxy statement with the Securities and Exchange Commission. INVESTORS AND SECURITY HOLDERS ARE ADVISED TO READ THIS PROXY STATEMENT WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the proxy statement (when available) and other documents filed by Quaker with the Commission at the Commission's web site at <http://www.sec.gov>. Free copies of the proxy statement, once available, and of Quaker's other filings with the Commission may also be obtained from the Company by directing a request to: Victoria K. Gehris, Investor Relations, +1.610.832.4246.

Quaker and its directors, executive officers and other members of its management may solicit proxies from its shareholders in favor of the transaction. Information concerning such persons who may be considered participants in the solicitation of Quaker's shareholders under the rules of the Commission will be set forth in the definitive proxy statement to be filed by Quaker with the Commission in connection with the transaction.