FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	S IN BENEFI	CIAL OW	NERSHIP

gton, D.C. 20549	OMB APPROVAL

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. Name and Address of Reporting Person* CLARK IAN F						2. Issuer Name and Ticker or Trading Symbol QUAKER CHEMICAL CORP [KWR]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify			
(Last) (First) (Middle) QUAKER CHEMICAL CORPORATION						te of Earliest Trar 6/2003	saction ((Month	n/Day/Year)		below)	below) below) VP - GIL - MW/CMS				
ONE QUAKER PARK, 901 HECTOR STREET						I manders and S. C.	of C:: :		nd (M =11 /5		odicalete = 1	laint/O-	Filing (Oh 1 :	nnline l-1 -		
(Street) CONSHOHOCKEN PA 19428-0809						Amendment, Date	of Origin	iai Fiie	ed (Montn/Da	Line	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	(S	tate)	(Zip)									Persor	1			
		Tal	ole I - N	on-Deri	vative	Securities A	cquire	d, Di	sposed o	f, or Be	neficial	ly Owned	<u> </u>			
		2. Transa Date (Month/D		Execution Date,		action (Instr.			Acquired (A) or (D) (Instr. 3, 4 and 5)		es ially Following d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						Code	v	Amount	(A) or (D)	Price	Transac (Instr. 3					
Common	Stock			09/16	/2003		M		1,858	A	\$14.718	38 5,	471	D		
Common	Stock			09/16	/2003		S		33	D	\$26.3	5,	438	D		
Common	Stock			09/16	/2003	2003			33	D	\$26.31	5,	405	D		
Common	Stock			09/16	/2003		S		66	D	\$26.32	2 5,	339	D		
Common	Stock			09/16	/2003		S		133	D	\$26.33	3 5,	206	D		
Common	Stock			09/16	/2003		S		66	D	\$26.35	5,	140	D		
Common	Stock			09/16	/2003		S		66	D	\$26.39	5,	074	D		
Common	Stock	ck 09/16/		/2003		S		66	D	\$26.4	5,	800	D			
Common Stock 09/16/2		/2003		S		100	D	\$26.41	4,	908	D					
Common	ommon Stock 09/16/2		/2003		S		133	D	\$26.45	5 4,	775	D				
Common	Stock			09/16	/2003		S		100	D	\$26.46	5 4,	675	D		
Common	Stock			09/16	/2003		S	_	233	D	\$26.53	3 4,	442	D		
Common				09/16			S	_	33				409	D		
Common	Stock			09/16			S	_	100	D	\$26.55	_	309	D		
Common				09/16			S		33	D	\$26.59		276	D		
Common Stock 09/16/20				S	_	266	D	\$26.6	_	010	D					
Common Stock 09/16/20					S		33	D	\$26.62	2 3,	977	D				
Common Stock 09/16/20					S	_	133	D	\$26.63	3,	844	D				
Common Stock 09/16/20					S		66	D	\$26.64	1 3,	778	D				
Common	Stock			09/16			S	_	33	D	\$26.7	3,	745	D		
Common Stock 09/16/2			/2003		S		66	D	\$26.44	1 3,	679	D				
Common Stock 09/16/2			/2003		S	_	66	D	\$26.69	3,	613	D				
Common Stock										11	L 9 ⁽¹⁾	I	By 401(k)			
			Table II			ecurities Acc alls, warrant						Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any (Month/E	ned n Date,	4. Transact Code (In: 8)	5. Number		Exercis	sable and	7. Title an Amount of Securities Underlyin	nd of s ng e Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership t (Instr. 4)	

		-	able II - Deriv (e.g.,					uired, Dis s, options,				Owned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code Transa Code (8)	ction	of Deri Sec Acq (A) o Disp of (I	oosed D) tr. 3, 4	Expirition Date (Month/Day/Year)		7iffette and Shares Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$14.7188	09/16/2003		М			1,858	01/18/2001 ⁽²⁾	01/18/2007	Common Stock	1,858	\$0	4,192	D	

Explanation of Responses:

- 1. Information based on 6/30/03 Plan statement.
- 2. Employee stock option (right to buy) exercisable in three annual installments (50% after year one; 25% after year two; and 25% after year three).

Irene M. Kisleiko 09/18/2003

** 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.