

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>FEATHERSTONE MARK A</u>  (Last) (First) (Middle) <u>QUAKER CHEMICAL CORPORATION</u> <u>ONE QUAKER PARK, 901 HECTOR STREET</u>  (Street) <u>CONSHOHOCKEN PA 19428-0809</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUAKER CHEMICAL CORP [ KWR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <p style="text-align: center;"><b>VP &amp; CFO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	05/08/2007		M		1,000	A	\$19.85	3,413	D	
Common Stock	05/08/2007		s <sup>(1)</sup>		1,000	D	\$24.5	2,413	D	
Common Stock	05/08/2007		M		2,000	A	\$20.09	4,413	D	
Common Stock	05/08/2007		s <sup>(1)</sup>		2,000	D	\$24.5	2,413 <sup>(4)</sup>	D	
Common Stock								1,036 <sup>(5)</sup>	I	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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and 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
Employee Stock Option (right to buy)	\$19.85	05/08/2007		M			1,000	(2)	05/14/2008	Common Stock	1,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$20.09	05/08/2007		M			2,000	(3)	01/23/2009	Common Stock	2,000	\$0.00	0	D	

**Explanation of Responses:**

- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2007.
- The option vested in three annual installments: 50% on May 14, 2002, 25% on May 14, 2003 and 25% on May 14, 2004.
- The option vested in three annual installments: 50% on January 23, 2003, 25% on January 23, 2004 and 25% on January 23, 2005.
- Includes 13 shares acquired by reporting person in the Company's Dividend Reinvestment Plan as of April 30, 2007.
- Information based on Company's Plan Statement as of March 31, 2007.

Irene M. Kisleiko, Attorney-in-Fact for Mark A. Featherstone 05/10/2007

\*\* 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.