QUAKER CHEMICAL CORP

Form 4 May 11, 2006

FORM 4

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

OMB APPROVAL OMB

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31,

2005

subject to Section 16. Form 4 or Form 5

Estimated average burden hours per response... 0.5

obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Expires:

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BARRY MICHAEL F**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol **QUAKER CHEMICAL CORP**

[KWR]

(Last) (First) (Middle)

Director 10% Owner _X__ Officer (give title

(Check all applicable)

Senior VP & Managing Dtr - NA

3. Date of Earliest Transaction (Month/Day/Year)

05/10/2006

Other (specify

QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 HECTOR STREET

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Ι

CONSHOHOCKEN, PA 19428-0809 (State)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 5. Amount of

1.Title of Security (Instr. 3)

(City)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported (A)

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common Stock

Common Stock

18,106 D

 $772 \frac{(1)}{2}$

By 401(k)

SEC 1474

(9-02)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transactic Code (Instr. 8)	5. Number out 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.98	05/10/2006(2)		A	9,000	03/06/2007	03/06/2013	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
BARRY MICHAEL F QUAKER CHEMICAL CORPORATION ONE QUAKER PARK, 901 HECTOR STREET CONSHOHOCKEN, PA 19428-0809			Senior VP & Managing Dtr - NA			

Signatures

Irene M. Kisleiko, Attorney-in-Fact for Michael F.

Barry

05/11/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Information based on Company's Plan Statement as of 3/31/06
- The option grant was approved by a committee of Quaker Chemical Corporation's Board of Directors on March 6, 2006, subject to shareholder approval of the stock option plan under which the option was granted. The options will vest in approximately three equal consecutive annual installments. Quaker's shareholders approved the plan on May 10, 2006.

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