

BENOLIEL D JEFFRY  
 Form 4  
 May 23, 2018

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BENOLIEL D JEFFRY**

2. Issuer Name and Ticker or Trading Symbol  
**QUAKER CHEMICAL CORP  
 [KWR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/21/2018**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP - MW, Can and Mining**

**QUAKER CHEMICAL CORPORATION, ONE QUAKER PARK, 901 E. HECTOR STREET**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**CONSHOHOCKEN, PA 19428-2380**

(City) (State) (Zip)

**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                    | 04/13/2018                           |  | G                              | V 750 D \$ 0  | 11,671  | D  |   |
| Common Stock                    | 04/18/2018                           |  | G                              | V 20 A \$ 0   | 10,620  | I  | Custodial Account for Son DJ                          |
| Common Stock                    | 04/18/2018                           |  | G                              | V 20 A \$ 0   | 10,620  | I  | Custodial Account for Daughter                        |
| Common                          | 05/07/2018                           |  | G                              | V 140 D \$ 0  | 11,531  | D  |   |

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|              |            |   |       |   |                              |                   |   |                               |
|--------------|------------|---|-------|---|------------------------------|-------------------|---|-------------------------------|
| Stock        |            |   |       |   |                              |                   |   |                               |
| Common Stock | 05/21/2018 | M | 1,472 | A | \$ 73.47                     | 13,003            | D |                               |
| Common Stock | 05/21/2018 | S | 1,472 | D | \$<br>157.0075<br><u>(1)</u> | 11,531            | D |                               |
| Common Stock | 05/21/2018 | M | 1,488 | A | \$ 87.3                      | 13,019            | D |                               |
| Common Stock | 05/21/2018 | S | 1,488 | D | \$<br>157.0117<br><u>(2)</u> | 11,531            | D |                               |
| Common Stock | 05/21/2018 | M | 2,426 | A | \$ 72.12                     | 13,957            | D |                               |
| Common Stock | 05/21/2018 | S | 2,426 | D | \$<br>157.0042<br><u>(3)</u> | 11,531            | D |                               |
| Common Stock | 05/21/2018 | M | 730   | A | \$ 134.6                     | 12,261            | D |                               |
| Common Stock | 05/21/2018 | S | 730   | D | \$ 157                       | 11,531            | D |                               |
| Common Stock |            |   |       |   |                              | 10,600            | I | Custodial Account for Son PA  |
| Common Stock |            |   |       |   |                              | 10,000            | I | By DJB 2012 Irrevocable Trust |
| Common Stock |            |   |       |   |                              | 9,732             | I | By AMB 2012 Irrevocable Trust |
| Common Stock |            |   |       |   |                              | 17,020            | I | By Partnership                |
| Common Stock |            |   |       |   |                              | 10,451 <u>(4)</u> | I | By 401(k)                     |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 73.47   | 05/21/2018                           |  | M                              | 1,472   | (5) 02/27/2021   | Common Stock  | 1,472                         |
| Employee Stock Option (right to buy)       | \$ 87.3  | 05/21/2018                           |  | M                              | 1,488   | (6) 02/25/2022   | Common Stock  | 1,488                         |
| Employee Stock Option (right to buy)       | \$ 72.12   | 05/21/2018                           |  | M                              | 2,426   | (7) 02/23/2023   | Common Stock  | 2,426                         |
| Employee Stock Option (right to buy)       | \$ 134.6   | 05/21/2018                           |  | M                              | 730   | (8) 02/27/2024   | Common Stock  | 730                           |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| BENOLIEL D JEFFRY<br>QUAKER CHEMICAL CORPORATION<br>ONE QUAKER PARK, 901 E. HECTOR STREET<br>CONSHOHOCKEN, PA 19428-2380 |               |           | VP - MW,<br>Can and<br>Mining |       |

## Signatures

Victoria K. Gehris, Attorney-in-Fact for D. Jeffry Benoliel 05/23/2018

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0950, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0650, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.00 to \$157.0550, inclusive. The reporting person undertakes to provide to Quaker Chemical Corporation ("Quaker"), any security holder of Quaker, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

(4) Information based on reporting person's Plan Statement as of March 31, 2018.

(5) The options for this grant vested in three annual installments: 737 shares on February 27, 2015; 736 shares on February 27, 2016; and 736 shares on February 27, 2017.

(6) The options for this grant vested in three annual installments: 745 shares on February 25, 2016; 744 shares on February 25, 2017; and 744 shares on February 25, 2018.

(7) The options for this grant vest in three annual installments: 1,213 shares on February 23, 2017; 1,213 shares on February 23, 2018; and 1,213 shares on February 23, 2019.

(8) The options for this grant vest in three annual installments: 730 shares on February 27, 2018; 729 shares on February 27, 2019; and 729 shares on February 27, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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