#### LUBRIZOL CORP

Form 4

February 22, 2007

#### FORM 4

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

**OMB** Number:

3235-0287 January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* MILLER PEGGY GORDON

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

LUBRIZOL CORP [LZ]

3. Date of Earliest Transaction

(Month/Day/Year) 02/21/2007

\_X\_\_ Director 10% Owner Other (specify

(Check all applicable)

Officer (give title below)

29400 LAKELAND BLVD

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

WICKLIFFE, OH 44092

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner.						y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Deemed 3. 4. Securities Acquired (A) cution Date, if Transactior Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Shares	02/21/2007		M	2,000	A	\$ 37.2188	12,624.4227 (1)	D	
Common Shares	02/21/2007		S	2,000	D	\$ 53.822	10,624.4227 (1)	D	
Common Shares	02/21/2007		M	2,000	A	\$ 26.8438	12,624.4227 (1)	D	
Common Shares	02/21/2007		S	2,000	D	\$ 53.7545	10,624.4227 (1)	D	
Common Shares	02/21/2007		M	2,500	A	\$ 25.7188	13,124.4227 (1)	D	
	02/21/2007		S	2,500	D			D	

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Common Shares					\$ 53.7464	10,624.4227 (1)	
Common Shares	02/21/2007	M	2,500	A	\$ 30.395	13,124.4227 (1)	D
Common Shares	02/21/2007	S	2,500	D	\$ 53.758	10,624.4227 (1)	D
Common Shares	02/21/2007	M	2,500	A	\$ 30.395	13,124.4227 (1)	D
Common Shares	02/21/2007	S	2,500	D	\$ 53.748	10,624.4227 (1)	D
Common Shares	02/21/2007	M	2,500	A	\$ 33.445	13,124.4227 (1)	D
Common Shares	02/21/2007	S	2,500	D	\$ 53.7316	10,624.4227 (1)	D
Common Shares	02/21/2007	M	2,500	A	\$ 30.68	13,124.4227 (1)	D
Common Shares	02/21/2007	S	2,500	D	\$ 53.73	10,624.4227 (1)	D
Common Shares	02/21/2007	M	1,875	A	\$ 30.175	12,499.4227 (1)	D
Common Shares	02/21/2007	S	1,875	D	\$ 53.8175	10,624.4227 (1)	D

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisab	le and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date		Underlying S	Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year	.)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
					(Instr. 3, 4,				
					and 5)				
									Amount
									Amount
						Date Exercisable	Expiration	Title	or Number
						Date Exercisable	Date	Title	of
				Code V	(A) (D)				
				Code V	(A) (D)				Shares
	\$ 37.2188	02/21/2007		M	2,000	04/27/1998(2)	04/27/2008		2,000

(9-02)

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Director Stock Option (Right to Buy)							Common Shares	
Director Stock Option (Right to Buy)	\$ 26.8438	02/21/2007	M	2,000	04/26/1999(2)	04/26/2009	Common Shares	2,000
Director Stock Option (Right to Buy)	\$ 25.7188	02/21/2007	M	2,500	05/01/2000(2)	05/01/2010	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 30.395	02/21/2007	M	2,500	04/23/2001(2)	04/23/2011	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 30.395	02/21/2007	M	2,500	04/23/2001(2)	04/23/2011	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 33.445	02/21/2007	M	2,500	04/22/2002(2)	04/22/2012	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 30.68	02/21/2007	M	2,500	04/28/2003(2)	04/28/2013	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 30.175	02/21/2007	M	1,875	03/22/2004(2)	03/22/2014	Common Shares	1,875

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

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MILLER PEGGY GORDON 29400 LAKELAND BLVD X WICKLIFFE, OH 44092

# **Signatures**

/s/Peggy Gordon Miller by Peggy A. Wyszynski

02/22/2007

\*\*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) Reflects acquisitions pursuant to a dividend reinvestment plan exempt under Rule 16a-11.
- (2) Options vest 50% one year after grant date, 75% two years after grant date and 100% three years after grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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