

LUBRIZOL CORP
Form 4
November 07, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

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 *
BLUMBERG JERALD A

(Last) (First) (Middle)

**C/O LUBRIZOL CORP, 29400
LAKELAND BLVD**

(Street)

WICKLIFFE, OH 44092

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LUBRIZOL CORP [LZ]

3. Date of Earliest Transaction
(Month/Day/Year)
11/06/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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

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 or Price			
Common Shares	11/06/2006		M	2,000 A \$ 26.8438	16,354.4669 (1)	D	
Common Shares	11/06/2006		S	2,000 D \$ 46.12	14,354.4669 (1)	D	
Common Shares	11/06/2006		M	2,500 A \$ 25.7188	16,854.4669 (1)	D	
Common Shares	11/06/2006		S	2,500 D \$ 46.12	14,354.4669 (1)	D	
Common Shares	11/06/2006		M	2,500 A \$ 30.395	16,854.4669 (1)	D	

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Common Shares	11/06/2006	S	2,500	D	\$ 46.12	14,354.4669 (1)	D
Common Shares	11/06/2006	S	700	D	\$ 46.67	13,654.4669 (1)	D
Common Shares	11/06/2006	S	300	D	\$ 46.75	13,354.4669 (1)	D

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Director Stock Option (Right to Buy)	\$ 26.8438	11/06/2006		M	2,000	04/26/1999 ⁽²⁾	04/26/2009	Common Shares	2,000
Director Stock Option (Right to Buy)	\$ 25.7188	11/06/2006		M	2,500	05/01/2000 ⁽²⁾	05/01/2010	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 30.395	11/06/2006		M	2,500	04/23/2001 ⁽²⁾	04/23/2011	Common Shares	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BLUMBERG JERALD A
C/O LUBRIZOL CORP
29400 LAKELAND BLVD
WICKLIFFE, OH 44092

X

Signatures

/s/Jerald A. Blumberg by Peggy A.
Wyszynski

11/07/2006

__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) 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.

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