MEISTER MARK W

Form 4 April 27, 2006

FORM 4

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

OMB Number: 3235-0287

response...

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MEISTER MARK W			2. Issuer Name and Ticker or Trading Symbol LUBRIZOL CORP [LZ]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
29400 LAKELAND BLVD			(Month/Day/Year) 04/26/2006	Director 10% Owner _X Officer (give title Other (specify below) VP & Chief Ethics Officer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WICKLIFFE	, OH 44092		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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		Tab	16 1 - 14011-1	Derivative	Secu	Titles Acqu	in eu, Disposeu oi,	or Deficition	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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	(D)	Price	· ·		
Common Shares	04/26/2006		M	2,797	A	\$ 30.175	17,518.7662 (1)	D	
Common Shares	04/26/2006		S(2)	2,797	D	\$ 44	14,721.7662 (1)	D	
Common Shares	04/26/2006		M	800	A	\$ 30.365	15,521.7662 (1)	D	
Common Shares	04/26/2006		S(2)	800	D	\$ 44	14,721.7662 (1)	D	
Common Shares							7,559.4243 <u>(4)</u>	I	Trust

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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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo (D) (Instr	5. Number 6. Date Exercisable and Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Employee Stock Option (Right to Buy)	\$ 30.175	04/26/2006		M		2,797	03/22/2004(3)	03/22/2014	Common Shares	2,797
Employee Stock Option (Right to Buy)	\$ 30.365	04/26/2006		M		800	03/26/2001(3)	03/26/2011	Common Shares	800

Reporting Owners

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

MEISTER MARK W 29400 LAKELAND BLVD WICKLIFFE, OH 44092

VP & Chief Ethics Officer

Signatures

/s/Mark W. Meister by Andrea A.
Zwegat
04/27/2006

**Signature of Reporting Person Date

Reporting Owners 2

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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) The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person on February 27, 2006.
- (3) Options vest 50% one year after grant date, 75% two years after grant date and 100% three years after grant date.
- (4) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Rule 16b-3(c).

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.