

MEISTER MARK W
Form 4
April 16, 2007

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 *
MEISTER MARK W

(Last) (First) (Middle)
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)
04/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer (give title below) ___ Other (specify below)
VP & Chief Ethics Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	04/13/2007		M		5,500	A	\$ 34.075
							21,262.7162 (1)
Common Shares	04/13/2007		S		5,500	D	\$ 57
							15,762.7162 (2)
Common Shares	04/13/2007		M		5,500	A	\$ 34.075
							21,262.7162 (1)
Common Shares	04/13/2007		S		5,500	D	\$ 57
							15,762.7162 (2)
Common Shares	04/13/2007		M		5,500	A	\$ 34.075
							21,262.7162 (1)

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Common Shares	04/13/2007	S	5,500	D	\$ 57	15,762.7162 (2)	D	
Common Shares						7,867.3965 (3)	I	Trust

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. 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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (Right to Buy)	\$ 34.075	04/13/2007		M	5,500	03/25/2002 ⁽⁴⁾ 03/25/2012	Common Shares	5,500	
Employee Stock Option (Right to Buy)	\$ 34.075	04/13/2007		M	5,500	03/25/2002 ⁽⁴⁾ 03/25/2012	Common Shares	5,500	
Employee Stock Option (Right to Buy)	\$ 34.075	04/13/2007		M	5,500	03/25/2002 ⁽⁴⁾ 03/25/2012	Common Shares	5,500	

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 Peggy A.
Wyszynski

04/16/2007

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 27, 2006.
- (3) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Rule 16b-3(c).
- (4) 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.