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LUBRIZOL CORP Form 3 October 03, 2008

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement LUBRIZOL CORP [LZ] À SCHNUR ERIC R (Month/Day/Year) 09/23/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 29400 LAKELAND (Check all applicable) **BOULEVARD** (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Corporate Vice President Person WICKLIFFE, OHÂ 44092 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Shares D 1,461 Common Shares 1,244 I By 401(k) Plan Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
(Instr. 4)	(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of	Form of Derivative	Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	03/24/2003(1)	03/24/2013	Common Shares	2,000	\$ 30.335	D	Â
Employee Stock Option (right to buy)	03/22/2004(1)	03/22/2014	Common Shares	4,000	\$ 30.175	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
Fg	Director	10% Owner	Officer	Other	
SCHNUR ERIC R 29400 LAKELAND BOULEVARD WICKLIFFE Â OHÂ 44092	Â	Â	Corporate Vice President	Â	

Signatures

Benita R. Burton for Eric R. Schnur 10/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 date listed is the date of grant of the options. The options became exercisable on the first three anniversaries of the grant date as follows: 50% on the first anniversary, 25% on the second anniversary and 25% on the third anniversary.

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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