

Saunier Patrick H
 Form 4
 February 24, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Saunier Patrick H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 29400 LAKELAND BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

WICKLIFFE, OH 44092

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

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

| 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 | 02/22/2010 | | A | | 4,880 A \$ 0 | D | |
| Common Shares | 02/22/2010 | | F | | 915 D \$ 78.18 | D | |
| Common Shares | 02/22/2010 | | M | | 2,000 A \$ 30.335 | D | |
| Common shares | 02/22/2010 | | M | | 2,000 A \$ 30.175 | D | |
| Common Shares | 02/22/2010 | | S | | 4,000 D \$ 78.31 | D | (1) |

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Common Shares 3,755 I By 401(k) Plan

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (Right to Buy) | \$ 78.18 | 02/22/2010 | | A | 3,000 | (2) 02/22/2020 | Common Shares 3 |
| Stock Appreciation Right | \$ 30.175 | 02/22/2010 | | M | 2,000 | (3) 03/22/2014 | Common Shares 2 |
| Stock Appreciation Rights | \$ 30.335 | 02/22/2010 | | M | 2,000 | (4) 03/24/2013 | Common Shares 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Saunier Patrick H 29400 LAKELAND BOULEVARD WICKLIFFE, OH 44092 | | | Vice President | |

Signatures

Benita R. Burton for Patrick H. Saunier 02/24/2010
 **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).

The amount of securities beneficially owned following the transaction includes deferred share units held in one or more deferred

(1) compensation plans of the issuer, which are payable in common shares, and common shares acquired pursuant to dividend reinvestment, exempt under Rule 16a-11.

(2) These options become 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.

(3) These stock appreciation rights vested in three installments as follows: 50% on March 22, 2005, 25% on March 22, 2006, and 25% on March 22, 2007.

(4) These stock appreciation rights vested in three installments as follows: 50% on March 24, 2004, 25% on March 24, 2005, and 25% on March 24, 2006.

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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