

LUBRIZOL CORP  
Form 5  
February 11, 2003

**FORM 5**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB Number: 3235-0362  
Expires: January 31, 2005  
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See Instruction 1(b).

Form 3 Holdings Reported

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

Form 4 Transactions Reported

1. Name and Address of Reporting Person* <b>Lieb, Gregory P.</b> (Last) (First) (Middle) <b>29400 Lakeland Boulevard</b>  (Street) <b>Wickliffe, OH 44092</b>  (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>The Lubrizol Corporation LZ</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <b>Controller-Commercial Analysis and Support</b> <input type="checkbox"/> Other (specify below)			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year <b>12/31/02</b>			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
5. If Amendment, Date of Original (Month/Year)			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
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)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
<b>Common Shares</b>	<b>(1)</b>		<b>A</b>	<b>52.1086</b>	<b>A</b>	<b>(1)</b>	<b>4,616.647(2)</b>	<b>D</b>	
<b>Common Shares</b>							<b>3,333.5945(3)</b>	<b>I</b>	<b>Trust</b>

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8)	Securities (Instr. 3, 4 & 5)		Year		(Instr. 3 & 4)		Beneficially Owned at End of Year (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
					(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	\$34.075	03/25/02		A	5,000	(4)	03/25/12	Common Shares	5,000		5,000	D	

Explanation of Responses:

- (1) Acquired on various dates between January 1 and June 7, 2002, pursuant to Lubrizol's deferred compensation plan, at prices ranging from \$32.23 and \$34.03 per share.
- (2) Reflects acquisitions pursuant to a dividend reinvestment plan under Rule 16a-11.
- (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.

By: /s/ Gregory P. Lieb by Leslie M. Reynolds      February 11, 2003  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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