

HAMBRICK JAMES L
Form 4
March 04, 2010

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 *
HAMBRICK JAMES L

(Last) (First) (Middle)

C/O THE LUBRIZOL CORPORATION, 29400 LAKELAND BOULEVARD

(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)
03/02/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, Pres & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Shares	03/02/2010		M	A	\$ 30.365	312,208	D
Common Shares	03/02/2010		S	D	\$ 82	309,108	D
Common Shares	03/03/2010		M	A	\$ 30.365	314,258	D
Common Shares	03/03/2010		S	D	\$ 82	309,108	D
Common Shares	03/03/2010		M	A	\$ 30.365	317,358	D

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Common Shares	03/03/2010	S	8,250 (1)	D	\$ 84	309,108	D	
Common Shares	03/04/2010	M	8,250	A	\$ 30.365	317,358	D	
Common Shares	03/04/2010	S	8,250 (1)	D	\$ 86 (2)	309,108 (3)	D	
Common Shares						17,471	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 30.365	03/02/2010		M	3,100	(4) 03/26/2010	Common Shares	3,100
Non-Qualified Stock Option (Right to Buy)	\$ 30.365	03/03/2010		M	5,150	(4) 03/26/2010	Common Shares	5,150
Non-Qualified Stock Option (Right to Buy)	\$ 30.365	03/03/2010		M	8,250	(4) 03/26/2010	Common Shares	8,250
Non-Qualified Stock Option (Right to Buy)	\$ 30.365	03/04/2010		M	8,250	(4) 03/26/2010	Common Shares	8,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

HAMBRICK JAMES L
C/O THE LUBRIZOL CORPORATION
29400 LAKELAND BOULEVARD
WICKLIFFE, OH 44092

Chairman, Pres & CEO

Signatures

Mary Giulivo for James L.
Hambrick

03/04/2010

__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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 26, 2010.

This price represents the weighted average sale price of the common shares reported on this line. The range of sale prices for the transactions reported on this line is between \$86.00 and \$86.03. The reporting person hereby undertakes to provide upon request of the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (2) The amount of securities beneficially owned following the transaction includes deferred share units held in one or more deferred compensation plans of the issuer, which are payable in common shares, and common shares acquired pursuant to dividend reinvestment, exempt under Rule 16a-11.
- (3) These options vested in three installments as follows: 50% on March 26, 2002, 25% on March 26, 2003, and 25% on March 26, 2004.

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.