

LUBRIZOL CORP  
Form 4  
March 25, 2003

**FORM 4**

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. See Instruction 1(b).

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response. . .0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>Reynolds, Leslie M.</b> (Last) (First) (Middle)			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) <input type="checkbox"/> Other (specify below) <b>Corporate Secretary and Counsel</b>		
29400 Lakeland Boulevard			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>03/21/03</b>		
(Street) <b>Wickliffe, OH 44092</b>			5. If Amendment, Date of Original (Month/Day/Year)			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		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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	03/21/03		M		100	A	\$29.1875									
Common Shares	03/21/03		F		96	D	\$30.6650			794.8445 <sup>(1)</sup>		D				
Common Shares										4,492.7247 <sup>(2)</sup>		I	Trust			

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

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Action Code (Instr. 8)	of Derivative Securities		Date (Month/Day/Year)	Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	Date		Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$29.1875	03/21/03		M		100	Current	03/22/03	Common Shares	100		0 D	

Explanation of Responses:

- (1) Reflects acquisitions pursuant to a dividend reinvestment plan under Rule 16a-11.
- (2) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Rule 16b-3(c).

By: /s/ **Leslie M. Reynolds**

**03/25/03**  
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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