

COOLEY CHARLES P
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 *
COOLEY CHARLES P

(Last) (First) (Middle)
LUBRIZOL CORP, 29400
LAKELAND BLVD
(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)
SVP & CFO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	03/02/2010		M		\$ 43.065	D	
Common Shares	03/02/2010		S		5,000 (1)	D	
Common Shares	03/03/2010		M		\$ 53.07	D	
Common Shares	03/03/2010		S		12,900 (1)	D	
Common Shares	03/03/2010		M		\$ 43.065	D	

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Common Shares	03/03/2010	S	<u>11,000</u> (1)	D	\$ 82	44,875	D	
Common Shares	03/04/2010	M	12,000	A	\$ 53.07	56,875	D	
Common Shares	03/04/2010	S	<u>12,000</u> (1)	D	\$ 86	44,875 (2)	D	
Common Shares						3,200	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)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 43.065	03/02/2010		M	5,000	(3) 12/12/2005	Common Shares	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 53.07	03/03/2010		M	12,900	(4) 02/20/2017	Common Shares	12,900
Non-Qualified Stock Option (Right to Buy)	\$ 43.065	03/03/2010		M	11,000	(3) 12/12/2015	Common Shares	11,000
Non-Qualified Stock Option (Right to Buy)	\$ 53.07	03/04/2010		M	12,000	(4) 02/20/2017	Common Shares	12,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COOLEY CHARLES P
LUBRIZOL CORP
29400 LAKELAND BLVD
WICKLIFFE, OH 44092

SVP & CFO

Signatures

Mary Giulivo for Charles P.
Cooley

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.

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 December 12, 2006, 25% on December 12, 2007, and 25% on December 12, 2008.
- (4) These options vested in three installments as follows: 50% on February 20, 2008, 25% on February 20, 2009, and 25% on February 20, 2010.

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.