

Saunier Patrick H
Form 4
March 15, 2011

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 *
Saunier Patrick H

(Last) (First) (Middle)
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)
03/14/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V	Amount or (D) Price		
Common Shares	03/14/2011		M		8,800 A \$ 53.07	38,626	D
Common Shares	03/14/2011		M		8,300 A \$ 58.45	46,926	D
Common Shares	03/14/2011		S		17,100 (4) D \$ 133.77	29,826 (1)	D
Common Shares						4,178	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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(9-02)

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
Nonqualified Stock Option (Right to Buy)	\$ 53.07	03/14/2011		M	8,800	<u>(2)</u> 02/20/2017	Common Shares	8,800
Nonqualified Stock Option (Right to Buy)	\$ 58.45	03/14/2011		M	8,300	<u>(3)</u> 02/19/2018	Common Shares	8,300

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

03/15/2011

**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 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,

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exempt under Rule 16a-11.

- (2) These options vested in three installments as follows: 50% on February 20, 2008, 25% on February 20, 2009, and 25% on February 20, 2010.
- (3) These options vested in three installments as follows: 50% on February 19, 2009, 25% on February 19, 2010, and 25% on February 19, 2011.
- (4) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 17, 2011, and effective February 18, 2011 through February 17, 2012.

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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