LUBRIZOL CORP
Form 4
November 15, 2007

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 *
MADAR WILLIAM P

(Last) (First) (Middle)

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)
11/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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	(A) or (D)	Price			
Common Shares	11/14/2007		M		200	A	$ 26.8438	34,741.8903 (1)	D	
Common Shares	11/14/2007		S		200	D	$ 63.94	34,541.8903 (1)	D	
Common Shares	11/14/2007		M		200	A	$ 26.8438	34,741.8903 (1)	D	
Common Shares	11/14/2007		S		200	D	$ 63.96	34,541.8903 (1)	D	
Common Shares	11/14/2007		M		1,600	A	$ 26.8438	36,141.8903 (1)	D	
	11/14/2007		S		1,600	D	$ 63.97		D	

Common Shares						34,541.8903 (1)	
Common Shares	11/14/2007	M	200	A	$ 25.7188	34,741.8903 (1)	D
Common Shares	11/14/2007	S	200	D	$ 63.94	34,541.8903 (1)	D
Common Shares	11/14/2007	M	100	A	$ 25.7188	34,641.8903 (1)	D
Common Shares	11/14/2007	S	100	D	$ 63.95	34,541.8903 (1)	D
Common Shares	11/14/2007	M	100	A	$ 25.7188	34,641.8903 (1)	D
Common Shares	11/14/2007	S	100	D	$ 63.96	34,541.8903 (1)	D
Common Shares	11/14/2007	M	800	A	$ 25.7188	35,341.8903 (1)	D
Common Shares	11/14/2007	S	800	D	$ 63.97	34,541.8903 (1)	D
Common Shares	11/14/2007	M	200	A	$ 25.7188	34,741.8903 (1)	D
Common Shares	11/14/2007	S	200	D	$ 63.98	34,541.8903 (1)	D
Common Shares	11/14/2007	M	400	A	$ 25.7188	34,941.8903 (1)	D
Common Shares	11/14/2007	S	400	D	$ 64	34,541.8903 (1)	D
Common Shares	11/14/2007	M	300	A	$ 25.7188	34,841.8903 (1)	D
Common Shares	11/14/2007	S	300	D	$ 64.01	34,541.8903 (1)	D
Common Shares	11/14/2007	M	100	A	$ 25.7188	34,641.8903 (1)	D
Common Shares	11/14/2007	S	100	D	$ 64.02	34,541.8903 (1)	D
Common Shares	11/14/2007	M	300	A	$ 25.7188	34,841.8903 (1)	D
Common Shares	11/14/2007	S	300	D	$ 64.03	34,541.8903 (1)	D

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

Persons who respond to the collection of information contained in this form are not SEC 1474 (9-02)

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	$ 26.8438	11/14/2007		M			2,000	04/26/1999(2)	04/26/2009	Common Shares	2,000
Director Stock Option (Right to Buy)	$ 25.7188	11/14/2007		M			2,500	05/01/2000(2)	05/01/2010	Common Shares	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADAR WILLIAM P 29400 LAKELAND BLVD WICKLIFFE, OH 44092	X			

Signatures

/s/William P. Madar by Andrea A. Zwegat	11/15/2007
**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) Reflects acquisitions pursuant to a dividend reinvestment plan exempt under Rule 16a-11.

(2) Options vest 50% one year after grant date, 75% two years after grant date and 100% three years after grant date.

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.