

Saunier Patrick H
Form 4
February 24, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

02/22/2010

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 ____ Other (specify
below) 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)
Common Shares	02/22/2010		A	4,880	A \$ 0	27,209	D
Common Shares	02/22/2010		F	915	D \$ 78.18	26,294	D
Common Shares	02/22/2010		M	2,000	A \$ 30.335	28,294	D
Common shares	02/22/2010		M	2,000	A \$ 30.175	30,294	D
Common Shares	02/22/2010		S	4,000	D \$ 78.31	26,294 ⁽¹⁾	D

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Common Shares 3,755 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 78.18	02/22/2010		A	3,000	(2) 02/22/2020	Common Shares 3
Stock Appreciation Right	\$ 30.175	02/22/2010		M	2,000	(3) 03/22/2014	Common Shares 2
Stock Appreciation Rights	\$ 30.335	02/22/2010		M	2,000	(4) 03/24/2013	Common Shares 2

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 02/24/2010
 **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).

The amount of securities beneficially owned following the transaction includes deferred share units held in one or more deferred

(1) compensation plans of the issuer, which are payable in common shares, and common shares acquired pursuant to dividend reinvestment, exempt under Rule 16a-11.

(2) These options become exercisable on the first three anniversaries of the grant date as follows: 50% on the first anniversary, 25% on the second anniversary and 25% on the third anniversary.

(3) These stock appreciation rights vested in three installments as follows: 50% on March 22, 2005, 25% on March 22, 2006, and 25% on March 22, 2007.

(4) These stock appreciation rights vested in three installments as follows: 50% on March 24, 2004, 25% on March 24, 2005, and 25% on March 24, 2006.

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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