

LUBRIZOL CORP
Form 3
February 22, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Taylor Gregory D		(Month/Day/Year)	LUBRIZOL CORP [LZ]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/19/2007		
29400 LAKELAND BOULEVARD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
WICKLIFFE,Â OHÂ 44092			(give title below)	(specify below)
(City)	(State)	(Zip)	Vice President	
				6. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	0	D	Â
Common Shares	945.51 ⁽²⁾	I	Trust

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	03/27/2000 ⁽¹⁾	03/27/2010	Common Shares	1,250	\$ 28.125	D	Â
Employee Stock Option (Right to Buy)	03/26/2001 ⁽¹⁾	03/26/2011	Common Shares	2,500	\$ 30.365	D	Â
Employee Stock Option (Right to Buy)	03/26/2001 ⁽¹⁾	03/26/2011	Common Shares	2,500	\$ 30.365	D	Â
Employee Stock Option (Right to Buy)	03/25/2002 ⁽¹⁾	03/25/2012	Common Shares	2,500	\$ 34.075	D	Â
Employee Stock Option (Right to Buy)	03/24/2003 ⁽¹⁾	03/24/2013	Common Shares	2,500	\$ 30.335	D	Â
Employee Stock Option (Right to Buy)	03/22/2004 ⁽¹⁾	03/22/2014	Common Shares	2,500	\$ 30.175	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Gregory D 29400 LAKELAND BOULEVARD WICKLIFFE, OH 44092	Â	Â	Â Vice President	Â

Signatures

/s/Gregory D. Taylor by Andrea A. Zwegat 02/22/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Options vest 50% one year from grant date, 75% two years from grant date and 100% three years from grant date.
- (2) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Rule 16b-3(c).

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.