

COOLEY CHARLES P
Form 4
February 24, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
02/22/2011

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount or Price				
Common Shares	02/22/2011		A		12,080	A	\$ 0 29,104	D	
Common Shares	02/22/2011		F		4,522	D	\$ 109.35 24,582	D	
Common Shares	02/22/2011		M		7,175	A	\$ 58.45 31,757	D	
Common Shares	02/22/2011		S		7,175	D	\$ 112.4 (1) 24,582 (2)	D	
Common Shares							11	I	By 401(k) Plan

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

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SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
Nonqualified Stock Option (Right to Buy)	\$ 109.35	02/22/2011		A	8,500	(3) 02/22/2021	Common Shares 8,500
Nonqualified Stock Option (Right to Buy)	\$ 58.45	02/22/2011		M	7,175	(4) 02/19/2018	Common Shares 7,175

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

Benita R. Burton for Charles P. Cooley
02/24/2011
**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) This price represents the weighted average sale price of the common shares reported on this line. The range of sale prices for the transactions reported on this line is between \$112.29 and \$112.90. The reporting person hereby undertakes to provide upon request of the

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staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.

- The amount of securities beneficially owned following the transaction includes deferred share units held in one or more deferred
- (2) 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 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.
 - (4) These options vest in three installments as follows: 50% on February 19, 2009, 25% on February 19, 2010, and 25% on February 19, 2011.

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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