HAMBRICK JAMES L

Form 4 June 18, 2007

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HAMBRICK JAMES L	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	LUBRIZOL CORP [LZ] 3. Date of Earliest Transaction	(Check all applicable)			
C/O THE LUBRIZOL CORPORATION, 29400 LAKELAND BOULEVARD	(Month/Day/Year) 06/14/2007	Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President & CEO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			

Filed(Month/Day/Year)

(State)

(Zip)

 Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person __ Form filed by More than One Reporting

WICKLIFFE, OH 44092

(City)

(,)	(= ::::)	Tab	ole I - Non-	Derivative	Secu	rities Acqu	irea, Disposea of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of ip Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8) Code V	Amount	(A) or (D)	Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Shares	06/14/2007		M	16,500	A	\$ 28.125	148,939.3674 (1)	D	
Common Shares	06/14/2007		F	9,858	D	\$ 68.84	139,081.3674 (1)	D	
Common Shares							16,492.65 <u>(2)</u>	I	Trust

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

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number.

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. Transactic Code (Instr. 8)	orDerivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 28.125	06/14/2007		M		16,500	03/27/2000(3)	03/27/2010	Common Shares	16,5

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAMBRICK JAMES L C/O THE LUBRIZOL CORPORATION 29400 LAKELAND BOULEVARD WICKLIFFE, OH 44092

Chairman, President & CEO

Signatures

/s/James L.Hambrick by Peggy A. Wyszynski

06/18/2007

**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) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Rule 16b-3(c).
- (3) 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.

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