

MILLER PEGGY GORDON
 Form 4
 November 09, 2005

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 *
MILLER PEGGY GORDON

2. Issuer Name and Ticker or Trading Symbol
LUBRIZOL CORP [LZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 29400 LAKELAND BLVD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/08/2005

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

WICKLIFFE, OH 44092

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Shares | 11/08/2005 | | M | | 200 A \$ 27.625 | 9,184.818 ⁽¹⁾ | D |
| Common Shares | 11/08/2005 | | S | | 200 D \$ 40.88 | 8,984.818 ⁽¹⁾ | D |
| Common Shares | 11/08/2005 | | M | | 300 A \$ 27.625 | 9,284.818 ⁽¹⁾ | D |
| Common Shares | 11/08/2005 | | S | | 300 D \$ 40.87 | 8,984.818 ⁽¹⁾ | D |
| Common Shares | 11/08/2005 | | M | | 600 A \$ 27.625 | 9,584.818 ⁽¹⁾ | D |
| Common Shares | 11/08/2005 | | S | | 600 D \$ 40.86 | 8,984.818 ⁽¹⁾ | D |

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Common Shares

Common Shares 11/08/2005 M 900 A \$ 27.625 9,884.818 ⁽¹⁾ D

Common Shares 11/08/2005 S 900 D \$ 40.85 8,984.818 ⁽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 required to respond unless the form displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (Right to Buy) | \$ 27.625 | 11/08/2005 | | M | 200 | 04/22/1996 ⁽²⁾ 04/22/2006 | Common shares | 200 | |
| Employee Stock Option (Right to Buy) | \$ 27.625 | 11/08/2005 | | M | 300 | 04/22/1996 ⁽²⁾ 04/22/2006 | Common Shares | 300 | |
| Employee Stock Option (Right to Buy) | \$ 27.625 | 11/08/2005 | | M | 600 | 04/22/1996 ⁽²⁾ 04/22/2006 | Common Shares | 600 | |
| Employee Stock Option | \$ 27.625 | 11/08/2005 | | M | 900 | 04/22/1996 ⁽²⁾ 04/22/2006 | Common Shares | 900 | |

(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER PEGGY GORDON 29400 LAKELAND BLVD WICKLIFFE, OH 44092 | | X | | |

Signatures

/s/Peggy Gordon Miller by Andrea A.
Zwegat

11/09/2005

__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 program 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.