LUBRIZOL CORP
Form 4
November 30, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WANSTREET JOANNE

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

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 below) _____ Other (specify 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)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	11/29/2006		M		600	A	$ 30.365	600	I	Spouse
Common Shares	11/29/2006		S		600	D	$ 46.95	0	I	Spouse
Common Shares	11/29/2006		M		600	A	$ 34.075	600	I	Spouse
Common Shares	11/29/2006		S		600	D	$ 46.95	0	I	Spouse
Common Shares	11/29/2006		M		600	A	$ 30.335	600	I	Spouse

Common Shares	11/29/2006		S		600	D	$ 46.95	0	I	Spouse
Common Shares	11/29/2006		M		450	A	$ 30.175	450	I	Spouse
Common Shares	11/29/2006		S		450	D	$ 46.95	0	I	Spouse
Common Shares								10,270.1731 (1)	D	
Common Shares								1,584.58 (2)	I	Trust
Common Shares								1,593	I	Trust

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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	$ 30.365	11/29/2006		M			600	03/26/2001 (3)	03/26/2010	Common Shares	600
Employee Stock Option (Right to Buy)	$ 34.075	11/29/2006		M			600	03/25/2002 (3)	03/25/2012	Common Shares	600
	$ 30.335	11/29/2006		M			600	03/24/2003 (3)	03/24/2013		600

Employee Stock Option (Right to Buy)								Common Shares	
Employee Stock Option (Right to Buy)	$ 30.175	11/29/2006		M	450	03/22/2004[(3)](#)	03/22/2014	Common Shares	450

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WANSTREET JOANNE			Vice President	

Signatures

/s/Joanne Wanstreet by Andrea A. Zwegat	11/30/2006
**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.
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