NORWOOD LARRY D
Form 3
October 03, 2008

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Â NORWOOD LARRY D
(Last) (First) (Middle)

29400 LAKELAND BLVD.
(Street)

WICKLIFFE,Â OHÂ 44092
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
09/23/2008

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Corporate Vice President

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

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 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	16,694	D	Â
Common Shares	1,814	I	By 401(k) Plan

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

SEC 1473 (7-02)

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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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	03/26/2001 [(1)]	03/26/2011	Common Shares	6,000	$ 30.365	D	Â
Employee Stock Option (right to buy)	03/25/2002 [(1)]	03/25/2012	Common Shares	3,500	$ 34.075	D	Â
Employee Stock Option (right to buy)	03/24/2003 [(1)]	03/24/2013	Common Shares	4,000	$ 30.335	D	Â
Employee Stock Option (right to buy)	03/22/2004 [(1)]	03/22/2014	Common Shares	5,000	$ 30.175	D	Â
Phantom Shares	Â [(2)]	Â [(2)]	Common Shares	996	$ [(2)]	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORWOOD LARRY D 29400 LAKELAND BLVD. WICKLIFFE, Â OHÂ 44092	Â	Â	Â Corporate Vice President	Â

Signatures

Benita R. Burton for Larry D. Norwood	10/03/2008
[**]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) The date listed is the date of grant of the options. The options became 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.

(2) Phantom shares were acquired in deferred compensation plans and are payable in cash on a one-for-one basis after the third anniversary of the deferral of compensation for a participation year unless the reporting person makes a one-time election with respect to a participation year to change the date of distribution to another in-service year or six months after the reporting person separates from service.

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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