LUBRIZOL CORP
Form 3
February 22, 2007

FORM 3

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

OMB APPROVAL

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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 Taylor Gregory D
(Last) (First) (Middle)

29400 LAKELAND BOULEVARD
(Street)

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

2. Date of Event Requiring Statement (Month/Day/Year)
02/19/2007

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)
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	0	D	Â
Common Shares	945.51 (2)	I	Trust

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

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	03/27/2000[(1)]	03/27/2010	Common Shares	1,250	$ 28.125	D	Â
Employee Stock Option (Right to Buy)	03/26/2001[(1)]	03/26/2011	Common Shares	2,500	$ 30.365	D	Â
Employee Stock Option (Right to Buy)	03/26/2001[(1)]	03/26/2011	Common Shares	2,500	$ 30.365	D	Â
Employee Stock Option (Right to Buy)	03/25/2002[(1)]	03/25/2012	Common Shares	2,500	$ 34.075	D	Â
Employee Stock Option (Right to Buy)	03/24/2003[(1)]	03/24/2013	Common Shares	2,500	$ 30.335	D	Â
Employee Stock Option (Right to Buy)	03/22/2004[(1)]	03/22/2014	Common Shares	2,500	$ 30.175	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Gregory D 29400 LAKELAND BOULEVARD WICKLIFFE,Â OHÂ 44092	Â	Â	Â Vice President	Â

Signatures

/s/Gregory D. Taylor by Andrea A. Zwegat	02/22/2007
**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) Options vest 50% one year from grant date, 75% two years from grant date and 100% three years from grant date.

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

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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