

MITSCH RONALD A
Form 4
February 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
MITSCH RONALD A

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)
02/10/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	02/10/2006		M		2,000 A \$ 37.2188	11,368.8176 (1)	D
Common Shares	02/10/2006		S		1,755 D \$ 42.681	9,613.8176 (1)	D
Common Shares	02/10/2006		M		2,500 A \$ 25.7188	12,113.8176 (1)	D
Common Shares	02/10/2006		S		1,516 D \$ 42.681	10,597.8176 (1)	D
Common Shares	02/10/2006		M		2,500 A \$ 30.395	13,097.8176 (1)	D
	02/10/2006		S		1,790 D \$ 42.681		D

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Common Shares						11,307.8176 <u>(1)</u>	
Common Shares	02/10/2006	M	2,000	A	\$ 27.625	13,307.8176 <u>(1)</u>	D
Common Shares	02/10/2006	S	2,000	D	\$ 42.6513	11,307.8176 <u>(1)</u>	D
Common Shares	02/10/2006	M	2,000	A	\$ 31.875	13,307.8176 <u>(1)</u>	D
Common Shares	02/10/2006	S	2,000	D	\$ 42.6513	11,307.8176 <u>(1)</u>	D
Common Shares	02/10/2006	M	2,000	A	\$ 26.8438	13,307.8176 <u>(1)</u>	D
Common Shares	02/10/2006	S	2,000	D	\$ 42.6513	11,307.8176 <u>(1)</u>	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.

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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
Director Stock Option (Right to Buy)	\$ 37.2188	02/10/2006		M	2,000	04/27/1998 ⁽²⁾	04/27/2008	Common Shares	2,000
Director Stock Option (Right to Buy)	\$ 25.7188	02/10/2006		M	2,500	05/01/2000 ⁽²⁾	05/01/2010	Common Shares	2,500

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Director Stock Option (Right to Buy)	\$ 30.395	02/10/2006	M	2,500	04/23/2001 ⁽²⁾	04/23/2010	Common Shares	2,500
Director Stock Option (Right to Buy)	\$ 27.625	02/10/2006	M	2,000	04/22/1996 ⁽²⁾	04/22/2006	Common Shares	2,000
Director Stock Option (Right to Buy)	\$ 31.875	02/10/2006	M	2,000	04/28/1997 ⁽²⁾	04/28/2007	Common Shares	2,000
Director Stock Option (Right to Buy)	\$ 26.8438	02/10/2006	M	2,000	04/26/1999 ⁽²⁾	04/26/2009	Common Shares	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITSCH RONALD A 29400 LAKELAND BLVD WICKLIFFE, OH 44092	X			

Signatures

/s/Ronald A. Mitsch by Andrea A.
Zwegat

02/14/2006

__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) 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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