LUBRIZOL CORP Form 4 March 28, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Number: January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MEISTER MARK W	2. Issuer Name and Ticker or Trading Symbol LUBRIZOL CORP [LZ]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)			
29400 LAKELAND BLVD	(Month/Day/Year) 03/23/2005	Director 10% OwnerX_ Officer (give title Other (specify below) VP & Chief Ethics Officer			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WICKLIFFE, OH 44092		Form filed by More than One Reporting Person			

(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or(A) or Di (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Shares	03/23/2005		M M	4,682	A	\$ 28.125	15,842.34 (1)	D	
Common Shares	03/23/2005		F	3,687	D	\$ 40.91	12,155.34 (1)	D	
Common Shares							7,355.3042 (2)	I	Trust

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

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number.

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. Transactic Code (Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Employee Stock Option (Right to Buy)	\$ 28.125	03/23/2005		M	4,682	03/27/2000(3)	03/27/2010	Common Shares	4,682

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MEISTER MARK W 29400 LAKELAND BLVD WICKLIFFE, OH 44092

VP & Chief Ethics Officer

Signatures

/s/ Mark W. Meister by Leslie M. Reynolds

03/28/2005

**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 plan exempt under Rule 16a-11.
- (2) Reflects end-of-period holdings resulting from acquistions pursuant to a qualified plan, which are exempt under Section 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. 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.

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