



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-7010

Mail Stop 7010

December 23, 2008

Via U.S. mail and facsimile

Mr. Charles P. Cooley
Chief Financial Officer
The Lubrizol Corporation
29400 Lakeland Boulevard
Wickliffe, Ohio 44092

RE: Form 10-K for the fiscal year ended December 31, 2007
Form 10-Q for the period ended September 30, 2008
File No. 1-5263

Dear Mr. Cooley:

We have reviewed your response letter dated December 12, 2008 and have the following additional comments. If you disagree with our comment, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2007

General

1. Where a comment below requests additional disclosures or other revisions to be made, please show us in your supplemental response what the revisions will look like. These revisions should be included in your future filings.

Critical Accounting Policies

Determination of Net Periodic Pension Cost and Determination of Postretirement Benefit Cost

2. We encourage you to provide a robust discussion of the current as well as expected ongoing impact of the current market conditions on each of the significant estimates and assumptions used in your determination of net periodic pension costs, postretirement benefit costs, and plan assets as well as in your determination of whether additional cash contributions to plans will need to be made. You should discuss how sensitive your determination of net periodic pension costs and postretirement benefit costs is to each of the significant estimates and assumptions used as well whether certain estimates and assumptions are more subjective than others, including those which are more sensitive to current market conditions. Please also discuss the funding requirements relative to your accumulated benefit obligation and the implications to current and future liquidity from potential incremental cash payments to maintain funding requirements.

Accounting for Impairment of Goodwill and Intangible Assets

3. We note your response to prior comment 2. If it is reasonably likely that an impairment charge may be recorded in the near term, we urge you to continue to consider providing a quantitative description of the material assumptions used and a sensitivity analysis of those assumptions based upon reasonably likely changes. We believe that this information could especially be important in situations where minor changes to assumptions or minor changes to fair value could potentially lead to the recording of an impairment charge. We believe that it is important to provide investors with information to help them evaluate the current assumptions underlying your impairment assessment relative to your current market conditions and your peers to enable them to attempt to assess the likelihood of potential future impairment charges. We also believe that you should disclose any significant changes made in assumptions used since the prior year, if applicable.

Financial Statements

Notes to the Financial Statements

Note 7 – Debt

4. We note your response to prior comment 3. Please disclose how consolidated EBITDA is defined and determined in accordance with your credit facilities. For example, if it is determined by taking earnings before interest, taxes, depreciation and amortization and adjusting for other items, please clearly disclose as well as disclose the specific items adjusted for in the calculation.

Mr. Charles P. Cooley

December 23, 2008

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Please respond to these comments within 10 business days, or tell us when you will provide us with a response. Please provide us with a supplemental response letter that keys your responses to our comments and provides any requested supplemental information. Detailed letters greatly facilitate our review. Please file your supplemental response on EDGAR as a correspondence file. Please understand that we may have additional comments after reviewing your responses to our comments.

If you have any questions regarding these comments, please direct them to Nudrat Salik, Staff Accountant, at (202) 551-3692 or, in her absence, to the undersigned at (202) 551-3689.

Sincerely,

John Hartz
Senior Assistant Chief Accountant