

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2001-02-02** | Period of Report: **2001-02-02**
SEC Accession No. **0000950152-01-000579**

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FILER

LUBRIZOL CORP

CIK: **60751** | IRS No.: **340367600** | State of Incorporation: **OH** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-05263** | Film No.: **1524280**
SIC: **2860** Industrial organic chemicals

Mailing Address
29400 LAKELAND BLVD
WICKLIFFE OH 44092

Business Address
29400 LAKELAND BLVD
WICKLIFFE OH 44092
2169434200

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934
Date of Report: February 2, 2001

THE LUBRIZOL CORPORATION

(Exact name of registrant as specified in its charter)

Ohio	1-5263	34-0367600
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

29400 Lakeland Boulevard Wickliffe, Ohio	44092-2298
(Address of principal executive offices)	(Zip Code)

(440) 943-4200

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

Item 5. Other Events.

On February 1, 2001, The Lubrizol Corporation released its earnings for the year ended December 31, 2000. The earnings release contained the Consolidated Statements of Income for the fourth quarter and twelve months ended December 31, 2000 and 1999. These statements were prepared in accordance with a recently issued accounting rule that was effective for Lubrizol in the fourth quarter of 2000, which provides that shipping fee revenues and shipping costs are to be reported in net sales and cost of sales, respectively. Prior to the fourth quarter of 2000, Lubrizol netted shipping fee revenues and costs within cost of sales. Below is shown for each quarter of 2000 and 1999 and for the respective years, the net sales and cost of sales before and after the reclassification for the effect of the recently issued accounting rule, with detail by operating segment (in thousands of dollars).

<TABLE>
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	2000				
	1ST QTR.	2ND QTR.	3RD QTR.	4TH QTR.	YEAR 2000
<S>	<C>	<C>	<C>	<C>	<C>
Net sales - before reclassification	\$ 435,034	\$ 439,347	\$424,032	\$ 436,497	\$ 1,734,910
Shipping revenues:					
Chemicals for Transportation	8,238	8,786	7,618	8,590	33,232
Chemicals for Industry	736	846	792	801	3,175
	-----	-----	-----	-----	-----
Total shipping revenues	8,974	9,632	8,410	9,391	36,407
	-----	-----	-----	-----	-----
NET SALES - AS RECLASSIFIED	\$ 444,008	\$ 448,979	\$432,442	\$ 445,888	\$1,771,317
	=====	=====	=====	=====	=====
Cost of sales - before reclassification	307,708	309,499	302,408	322,165	1,241,780
Shipping	8,974	9,632	8,410	9,391	36,407
	-----	-----	-----	-----	-----

COST OF SALES - AS RECLASSIFIED	\$ 316,682	\$ 319,131	\$310,818	\$ 331,556	\$1,278,187
	=====	=====	=====	=====	=====

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	1ST QTR.	2ND QTR.	1999 3RD QTR.	4TH QTR.	YEAR 1999
<S>	<C>	<C>	<C>	<C>	<C>
Net sales - before reclassification	\$ 446,627	\$ 433,129	\$431,978	\$ 431,807	\$1,743,541
Shipping revenues:					
Chemicals for Transportation	7,443	7,085	7,736	7,432	29,696
Chemicals for Industry	640	625	669	696	2,630
	-----	-----	-----	-----	-----
Total shipping revenues	8,083	7,710	8,405	8,128	32,326
	-----	-----	-----	-----	-----
NET SALES - AS RECLASSIFIED	\$ 454,710	\$ 440,839	\$440,383	\$ 439,935	\$1,775,867
	=====	=====	=====	=====	=====
Cost of sales - before reclassification	303,174	296,985	295,366	299,420	1,194,945
Shipping	8,083	7,710	8,405	8,128	32,326
	-----	-----	-----	-----	-----
COST OF SALES - AS RECLASSIFIED	\$ 311,257	\$ 304,695	\$303,771	\$ 307,548	\$1,227,271
	=====	=====	=====	=====	=====

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE LUBRIZOL CORPORATION

Date: February 2, 2001

By: /s/ Kenneth H. Hopping
Name: Kenneth H. Hopping
Title: Vice President and Secretary