

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

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Date of Report (date of earliest event reported): August 13, 2003

OCTEL CORP.  
(Exact name of registrant as specified in its charter)

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Delaware

1-13879

98-0181725

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(State or other jurisdictions of  
Incorporation)

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Commission  
File Number

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(I.R.S. employer  
identification number)

Octel Corp., Global House, Bailey Lane, Manchester, UK M90 4AA

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(Address of principal executive offices)

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(zip code)

Registrant's telephone number, including area code: 011 - 44 - 161 - 498 - 8889

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Item 5. Other Events

On August 13, 2003, the Board of Directors of Octel Corp., a Delaware corporation, announced the resumption of Octel's share buy-back program, as further described in the press release which is filed as Exhibit 99.1 to this report and incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c) Exhibits:

Item	Exhibit Index
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99.1	Press Release, dated August 13, 2003

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 hereunto duly authorized.

OCTEL CORP.

By: /s/ Paul W. Jennings  
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Name: Paul W. Jennings  
Title: Vice President and  
Chief Financial Officer

Date: August 14, 2003

EXHIBIT INDEX

Exhibit  
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Description  
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99.1

Press Release, dated August 13, 2003

[LOGO]

Contact:

Octel Corp. Investor Relations  
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Citigate Financial Intelligence  
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Octel Corp. announces resumption of share buy-back program

NEWARK, DELAWARE, August 13, 2003 - Octel Corp. (NYSE: OTL) today announced that its Board of Directors has confirmed its commitment to the existing share buy-back program and approved resumption of the purchase of the remaining \$6.4 million of shares previously authorized.

The Board also agreed to review Director and senior management compensation programs with a view toward requiring that a significant portion of director fees and executive bonuses be received in the form of company stock.

Commenting on the actions, Dennis Kerrison, President and Chief Executive Officer of Octel Corp., said: "We believe the actions announced today confirm our intended goal of providing enhanced shareholder value as part of an overall balanced strategy for Octel Corp."

Octel Corp., a Delaware corporation, is a global chemical company specializing in high performance fuel additives and special and effect chemicals. The company's strategy is to manage profitably and responsibly the decline in world demand for its major product - tetraethyl lead (TEL) in gasoline - through competitive differentiation and stringent product stewardship, to expand its Petroleum Specialties and Performance Chemicals businesses organically through product innovation and focus on customer needs, and to seek synergistic growth opportunities through joint venture, alliances, collaborative arrangements and acquisitions.