

ABSTRACT**LUBRICATING OIL COMPOSITION**

The present invention provides a lubricating oil composition which is excellent in metal fatigue life, wear resistance and electrical insulating properties, even when the composition has a reduced viscosity. The lubricating oil composition according to the present invention comprises: (A) a lubricating base oil; (B) from 0.6 to 4.0% by weight, based on the total weight of the lubricating oil composition, of a polydiene having a number average molecular weight of from 500 to 3,000 and containing a functional group on at least one end thereof; and (C) at least one selected from a phosphorus-based anti-wear agent and a phosphorus-based extreme pressure agent, the at least one agent being contained in such an amount that the content of phosphorus is from 50 to 500 ppm by weight based on the total weight of the lubricating oil composition.