26. The sulfurized metal alkyl phenate composition of any one of claims 22-25, wherein the catalyst is an acid.

27. The sulfurized metal alkyl phenate composition of any one of claims 22-26, wherein R^1 is alkyl

28. The sulfurized metal alkyl phenate composition of any one of claims 22-27, wherein R^1 is a dodecyl group at the 4-position of the phenolic ring.

29. The sulfurized metal alkyl phenate composition of any one of claims 22-~~29~~28, wherein R^2 is H.

30. A lubricating oil composition comprising a base oil of lubricating viscosity and a sulfurized metal alkyl phenate composition of any one of claims 17-21.

31. A lubricating oil composition comprising a base oil of lubricating viscosity and a sulfurized metal alkyl phenate composition of any one of claims 22-29.

32. The lubricating oil composition of claim 30 further comprising at least one additive selected from the group consisting of antioxidants, antiwear agents, detergents, rust inhibitors, demulsifiers, friction modifiers, multi-functional additives, viscosity index improvers, pour point depressants, foam inhibitors, metal deactivators, dispersants, corrosion inhibitors, lubricity improvers, thermal stability improvers, anti-haze additives, icing inhibitors, dyes, markers, static dissipaters, biocides and combinations thereof.

33. The method of any one of claims 1 to 16, further comprising reacting the product of step b with carbon dioxide.

34. The method of claim 33, wherein the reaction with carbon dioxide takes place in the presence of ethylene glycol.

35. An overbased sulfurized metal alkyl phenate composition prepared by the method of any one of claims 33-34.

36. A lubricating oil composition comprising a major amount of a base oil of lubricating viscosity and the overbased sulfurized metal alkyl phenate composition of claim 35.