WHAT IS CLAIMED IS:

1. A process for preparing an overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition comprising:

(a) providing an overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition having a total base number (TBN) greater than about 250; and

(b) sparging the overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition with air at a temperature ranging from 190°C to 250°C.

2. The process of Claim 1, wherein the salt of a sulfurized alkyl-substituted hydroxyaromatic composition is produced by (i) alkylating a hydroxyaromatic compound with one or more normal alpha olefins; and (ii) sulfurizing, neutralizing and overbasing the alkyl-substituted hydroxyaromatic compound in any order.

3. The process of Claim 2, wherein the hydroxyaromatic compound is a phenol and the alkyl-substituted hydroxyaromatic compound is derived from alkylation of the hydroxyaromatic compound with C_9 to C_{18} oligomers of monomers selected from propylene, butylene or mixtures thereof.

4. The process of Claim 1, wherein the overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition having a TBN greater than about 250 is an overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition having a TBN greater than 250 and up to 450.

5. The process of Claim 1, wherein the step of sparging is conducted under vacuum.

6. The process of Claim 1, wherein the step of sparging is conducted under pressure.

7. The process of Claim 1, wherein the resulting overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition is substantially free of an unsulfurized alkyl-substituted hydroxyaromatic compound and its metal salt.

8. The process of Claim 1, wherein the resulting overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition contains less than about 1.5 wt. % of an unsulfurized alkyl-substituted hydroxyaromatic compound and its metal salt.

9. The process of Claim 1, wherein the resulting overbased salt of a sulfurized alkyl-substituted hydroxyaromatic composition contains less than about 0.3 wt. % of an unsulfurized alkyl-substituted hydroxyaromatic compound and its metal salt.