

POLYONE CORP  
Form 4  
August 08, 2011

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NEWLIN STEPHEN D

(Last) (First) (Middle)  
POLYONE CENTER, 33587  
WALKER ROAD  
(Street)

AVON LAKE, OH 44012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
POLYONE CORP [POL]

3. Date of Earliest Transaction (Month/Day/Year)  
08/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/04/2011		M <sup>(1)</sup>	308,400 A	\$ 6.585 598,525	D	
Common Stock	08/04/2011		D	212,612 D	\$ 14.025 385,913	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Appreciation Right	\$ 6.585	08/04/2011		M <sup>(1)</sup>	308,400	<sup>(2)</sup>	03/07/2014	Common Stock	308,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWLIN STEPHEN D POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012	X		Chairman, President & CEO	

## Signatures

By: Lisa K. Kunkle, Power of Attorney For: Stephen D. Newlin

08/05/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The exercise reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 5, 2011.

SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vests at a market price of \$7.24 per share; an additional 1/3 vests at a market price of \$7.90 per share; and the remaining 1/3 vests at a market price of \$8.56 per share; provided, however, that no vesting will occur sooner than one year from the grant date of March 8, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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