

Schuering Kurt C
 Form 3
 January 10, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Schuering Kurt C | | (Month/Day/Year) | POLYONE CORP [POL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/01/2012 | | |
| POLYONE CENTER,Â 33587 | | | (Check all applicable) | |
| WALKER ROAD | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| AVON LAKE,Â OHÂ 44012 | | | SVP, President of Distribution | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 17,593 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | | | or Indirect (I) (Instr. 5) | |
|---------------------------|------------------|-----------------|----------------------------|----------|--|----------------------------|---|
| Performance Shares | Â (1) | 03/05/2012 | Common Stock 6,255.826 (2) | \$ (1) | | D | Â |
| Restricted Stock Units | Â (3) | 02/17/2013 | Common Stock 3,733.315 (4) | \$ (3) | | D | Â |
| Restricted Stock Units | Â (5) | 02/16/2014 | Common Stock 2,320.71 (6) | \$ (5) | | D | Â |
| Stock Appreciation Rights | Â (7) | 03/04/2016 | Common Stock 10,700 | \$ 1.43 | | D | Â |
| Stock Appreciation Rights | Â (8) | 03/05/2015 | Common Stock 7,400 | \$ 6.765 | | D | Â |
| Stock Appreciation Rights | Â (9) | 02/16/2017 | Common Stock 6,800 | \$ 7.99 | | D | Â |
| Stock Appreciation Rights | Â (10) | 02/16/2021 | Common Stock 4,200 | \$ 14.81 | | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schuering Kurt C POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012 | Â | Â | Â SVP, President of Distribution | Â |

Signatures

By: Lisa K. Kunkle, Power of Attorney For: Kurt C.
Schuering

01/10/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each performance share is equal in value to one share of PolyOne common stock and will pay out in the form of common shares on a one-for-one basis. Performance shares vest one-third on the attainment of 10%, 20% and 30% stock appreciation (which must be maintained for a minimum of three consecutive trading days) from the grant date closing price of \$1.43 per share. Vested shares will be distributed on the third anniversary of the grant date.
- (2) This amount includes 55,285 shares acquired as dividend equivalent rights ("DERs") since the date of grant. Such DERs are subject to the same restrictions as the underlying grant of performance shares.
- (3) The restricted stock units vest on 2/17/13, which is three years from the date of grant.
- (4) This amount includes 33,315 shares acquired as DERs since the date of grant. Such DERs are subject to the same restrictions as the underlying grant of restricted stock units.
- (5) The restricted stock units vest on 2/16/14, which is three years from the date of grant.

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- (6) This amount includes 20,710 shares acquired as DERs since the date of grant. Such DERs are subject to the same restrictions as the underlying grant of restricted stock units.
- (7) SARs become exercisable and vest one-third on the attainment of 10%, 20% and 30% stock appreciation (which must be maintained for a minimum of three consecutive trading days) from the grant date closing price of \$1.43 per share, with no more than one-third vesting per year during the first three years.
- (8) The stock appreciation rights vest in three equal annual installments beginning March 6, 2009.
- (9) The stock appreciation rights vest in three equal annual installments beginning February 17, 2011.
- (10) The stock appreciation rights vest in three equal annual installments beginning February 16, 2012.

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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