Ott Richard A. Form 4 April 01, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ott Richard	2. Issuer Name and Ticker or Trading Symbol Kraton Performance Polymers, Inc. [KRA]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) C/O KRAT POLYMER KENNEDY						Director 10% Owner X Officer (give title Other (specify below) VP, HR & Communications				
	Filed(Month/Day/Year) A					. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting				
HOUSTON, TX 77032 Person Person								re man one req	, o. i.i.g	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secui	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transacti Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (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	03/31/2011(1)			M	10,675	A	\$ 13.512	13,302	D	
Common Stock	03/31/2011(1)			S	8,000	D	\$ 38.6883 (3)	5,302	D	
Common Stock	03/31/2011(1)			S	2,675	D	\$ 39.7845 (4)	2,627	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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Options (Right to Buy)	\$ 13.512	03/31/2011(1)		M	10,675	(2)	01/01/2014	Common Stock	10,675

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ott Richard A. C/O KRATON PERFORMANCE POLYMERS 15710 JOHN F. KENNEDY BLVD, SUITE 300 HOUSTON, TX 77032

VP, HR & Communications

Signatures

/s/ Stephen E. Tremblay as Attorney-in-Fact for Richard Ott

04/01/2011

**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) Transacted under a 10b5-1 plan that was adopted on March 11, 2011.
- (2) All options reported above have vested and are immediately exercisable.
 - The price in column 4 is a weighted average. The prices actually received ranged from \$38.23 to \$39.22. For all transactions reported in
- (3) this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range
- (4) The price in column 4 is a weighted average. The prices actually received ranged from \$39.27 to \$40. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the issuer, or a

Reporting Owners 2

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security holder of the issuer, full information regarding the number of shares sold at each separate price within the range

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.