

Kedrowski Thomas J
 Form 4
 May 16, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Kedrowski Thomas J

(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)
 05/14/2013

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)

EVP, Global Operations &

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/14/2013 | | M | 8,067 | A \$ 7.99 | 208,461.658 (1) | D |
| Common Stock | 05/14/2013 | | D | 4,355 | D \$ 24.98 | 204,106.658 | D |
| Common Stock | 05/14/2013 | | M | 5,366 | A \$ 14.81 | 209,472.658 | D |
| Common Stock | 05/14/2013 | | D | 3,888 | D \$ 24.98 | 205,584.658 | D |
| Common Stock | 05/14/2013 | | M | 7,767 | A \$ 14.61 | 213,351.658 | D |

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Common Stock 05/14/2013 D 5,586 D \$ 24.98 207,765.658 D

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

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(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. 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Right | \$ 7.99 | 05/14/2013 | | M | 8,067 | <u>(2)</u> 02/16/2017 | Common Stock | 8,067 |
| Stock Appreciation Right | \$ 14.81 | 05/14/2013 | | M | 5,366 | <u>(3)</u> 02/16/2021 | Common Stock | 5,366 |
| Stock Appreciation Rights | \$ 14.61 | 05/14/2013 | | M | 7,767 | <u>(4)</u> 02/14/2022 | Common Stock | 7,767 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kedrowski Thomas J POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012 | | | EVP, Global Operations & | |

Signatures

By: Lisa K. Kunkle, Power of Attorney For: Thomas J. Kedrowski

05/16/2013

__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) Includes shares acquired pursuant to dividend reinvestment since Mr. Kedrowski's last Form 4 was filed.
- (2) The stock appreciation rights vest in three equal annual installments beginning February 17, 2011.
- (3) The stock appreciation rights vest in three equal annual installments beginning February 16, 2012.

- SARs become exercisable and vest one-third on the attainment of 10%, 15% and 20% stock appreciation (which must be maintained for a minimum of thirty consecutive trading days) from the grant date closing price of \$14.61 per share, with no more than one-third vesting per year during the first three years.
- (4)

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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