

Patterson Robert M
Form 4
December 04, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Patterson Robert M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

POLYONE CENTER, 33587
WALKER ROAD

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Financial Officer

(Street)

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

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

AVON LAKE, OH 44012

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/30/2012 | | M | | 40,000 | A | \$ 7.72 |
| | | | | | 229,300.974 | D | (1) |
| Common Stock | 11/30/2012 | | D | | 25,579 | D | \$ 20.09 |
| | | | | | 203,721.974 | D | |
| Common Stock | 11/30/2012 | | M | | 82,300 | A | \$ 1.43 |
| | | | | | 286,021.974 | D | |
| Common Stock | 11/30/2012 | | D | | 37,535 | D | \$ 20.14 |
| | | | | | 248,486.974 | D | |
| Common Stock | 12/03/2012 | | S | | 59,186 | D | \$ 20.362 |
| | | | | | 189,300.974 | D | (2) |

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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. 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 | \$ 1.43 | 11/30/2012 | | M | 82,300 | <u>(3)</u> 03/04/2016 | Common Stock | 82,300 |
| Stock Appreciation Right | \$ 7.72 | 11/30/2012 | | M | 40,000 | <u>(4)</u> 05/15/2015 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Patterson Robert M POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012 | | | EVP & Chief Financial Officer | |

Signatures

By: Lisa K. Kunkle, Power of Attorney For: Robert M. Patterson

12/04/2012

__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. Patterson's last Form 4 was filed.

(2) The sale price is a weighted average for the sale transactions. The sales prices range from a low of \$20.19 per share to a high of \$20.51 per share. Full information regarding the number of shares sold at each separate price is available upon request by the Commission staff, PolyOne Corporation, or a security holder of PolyOne Corporation.

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- 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.
- (3) The stock appreciation rights vest in three equal annual installments beginning May 15, 2009.

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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