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POLYONE CORP
Form 10-K/A
April 12, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A

AMENDMENT NO. 1
TO THE

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2001 COMMISSION FILE NUMBER 1-16091

POLYONE CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

OHIO 34-1730488
(State or other jurisdiction of (I.R.S. Employer Identification No)
incorporation or organization)

Suite 36-5000, 200 Public Square, Cleveland, Ohio 44114-2403
(Address of principal executive offices) (Zip-Code)

Registrant's telephone number, including area code (216) 589-4000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class -----	Name of each exchange on which registered -----
Common Stock, par value \$.01 per share	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No[]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

The aggregate market value of the voting stock, consisting solely of common stock, held by non-affiliates of the registrant as of March 25, 2002 was approximately \$1,114.1 million. On this date, 91,166,922 shares of the registrant's common stock were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

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Portions of the following documents are incorporated by reference into the designated parts of this Form 10-K: (1) Registrant's definitive proxy statement to be filed with the Commission, on or about April 4, 2002, pursuant to Regulation 14A and incorporated by reference into Part III of this Form 10-K; and (2) Registrant's Annual Report distributed to shareholders for the fiscal year ended December 31, 2001, incorporated by reference into Parts I and II of this Form 10-K. With the exception of the information specifically incorporated by reference, neither the Registrant's proxy statement nor the 2001 Annual Report to shareholders is deemed to be filed as part of this Form 10-K.

Except as otherwise stated, the information contained in this report is given as of December 31, 2001, the end of the Registrant's last fiscal year.

Although Exhibit 10.26b, the \$200 million Five Year Credit Agreement dated October 30, 2000, among the Company, Citicorp USA and the other banks signatory thereto, and Exhibit 21, Subsidiaries, are being refiled herewith, the complete text of Item 14 is included in this Form 10-K/A pursuant to Rule 12b-15 of the Securities Exchange Act of 1934. Accordingly, Item 14 is hereby amended and restated in its entirety as follows:

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K.

(a) (1) and (2) and (d) - The response to these portions of Item 14 are submitted as a separate section of this Report beginning on page F-1 of this Report.

(a) (3) and (c) -

Exhibit -----	Description -----
3.1	Articles of Incorporation
3.2	Regulations
4.2	Indenture dated as of December 1, 1995 between the Company and NBD Bank, Trustee
4.3	Indenture dated November 9, 1996 between the Company and NBD Bank, as trustee, governing the Company's Medium Term Notes
4.4	Indenture dated September 15, 1991 between the Company and Ameritrust Company, National Association, Trustee related to the Company's \$150,000,000 aggregate amount of 9.375% Senior Notes due 2003
4.5	Associates Ownership Trust Agreement dated September 12, 1991 between the Company and Wachovia Bank of North Carolina
10.1 +	Long-Term Incentive Plan, as amended and restated
10.2 +	Incentive Stock Plan, as amended and restated through August 31, 2000

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- 10.3 + 1995 Incentive Stock Plan, as amended and restated through August 31, 2000
- 10.4 + 1998 Interim Stock Award Incentive Plan, as amended and restated through August 31, 2000
- 10.5 + 1999 Incentive Stock Plan, as amended and restated through August 31, 2000
- 10.6 + 2000 Stock Incentive Plan

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- 10.7 + Benefit Restoration Plan (Section 415)
- 10.8 + Benefit Restoration Plan (Section 401(a)(17))
- 10.9a + Senior Executive PolyOne Annual Incentive Plan (amended as of February 28, 2001 by Exhibit A [Definition of Change of Control] to Exhibit 10.9b below)
- 10.9b + Strategic Improvement Incentive Plan Overview and Form of Award
- 10.10 + Non-Employee Directors Deferred Compensation Plan effective December 9, 1993, as amended
- 10.11a + Form of Management Continuity Agreement
- 10.11b + Schedule of Executives with Management Continuity Agreements
- 10.12a U.S. \$85 million Fourth Amended and Restated Trade Receivables Purchase and Sale Agreement, dated May 28, 1999 among The Geon Company, CIESCO, L.P., Corporate Receivables Corporation and Citicorp North America, Inc. as Agent
- 10.12b U.S. \$85 million Third Amended and Restated Parallel Purchase Commitment date as of May 28, 1999 among The Geon Company, the Banks Named therein and Citicorp North America, N.A., as agent
- 10.12c Letter Amendment No. 4, dated as of March 14, 2001, among the Company, the Investors, the Banks, and Citicorp North America, Inc. as agent, amending Exhibits 10.12a and 10.12b by, INTER ALIA, increasing the Commitment thereunder to \$200 million
- 10.12d Letter Amendment No. 5, dated as of June 22, 2001, among the Company, the Investors, the Banks, and Citicorp North America, Inc. as agent, amending Exhibits 10.12a and 10.12b by, INTER ALIA, increasing the Commitment thereunder to \$250 million
- 10.13 Intentionally omitted.
- 10.14 Amended and Restated Instrument Guaranty dated as of December 19, 1996
- 10.15 Amended and Restated Plant Services Agreement between the

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Company and The B.F. Goodrich Company

- 10.16 Amended and Restated Assumption of Liabilities and indemnification Agreement dated March 1, 1993 and amended and restated April 27, 1993
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- 10.17a Partnership Agreement, by and between 1997 Chloralkali Venture Inc. and Olin Sunbelt, Inc.
- 10.17b Amendment to aforesaid Partnership Agreement (Addition of Section 5.03 of Article 5)
- 10.17c Amendment to aforesaid Partnership Agreement (Addition of Section 1.12)
- 10.18 Chlorine Sales Agreement, by and between Sunbelt Chlor Alkali Partnership and the Company
- 10.19 Intercompany Guarantee Agreement between the Company on the one hand and Olin Corporation and Sunbelt Chlor Alkali Partnership on the other hand
- 10.20 Guarantee by the Company of the Series G Sunbelt Chlor Alkali Partnership Guaranteed Secured Senior Notes Due 2017, dated December 22, 1997
- 10.21 Master Transaction Agreement dated December 22, 1998 between The Geon Company and Occidental Chemical Company
- 10.22 Limited Partnership Agreement of Oxy Vinyls, LP
- 10.23 Asset Contributions Agreement - PVC Partnership (Geon)
- 10.24 Parent Agreement (Oxy Vinyls, LP)
- 10.25 Parent Agreement (PVC Powder Blends, LP) and Business Opportunity Agreement
- 10.26a Amendment, Waiver and Consent No. 4, dated as of March 28, 2002, to the \$200 million Five-Year Credit Agreement dated as of October 30, 2000, among the Company, Citicorp USA, Inc. and the other banks signatory thereto
- 10.26b \$200 million Five Year Credit Agreement dated October 30, 2000, among the Company, Citicorp USA and the other banks signatory thereto, as amended and restated as of March 28, 2002
- 13.1 Annual Report to Shareholders for the Year Ended December 31, 2001
- 13.2 Audited Financial Statements of Oxy Vinyls, LP
- 21 Subsidiaries
- 23.1 Consent of Independent Auditors - Ernst & Young LLP

23.2 Consent of Independent Auditors - Arthur Andersen LLP

99.1 Letter re: Arthur Andersen LLP

+ Indicates management contract or compensatory plan, contract or arrangement in which one or more directors or executive officers of the Registrant may be participants

* Filed herewith

(a) Incorporated by reference to the corresponding Exhibit filed with M.A. Hanna Company's definitive proxy statement dated March 23, 2000, SEC File No. 1-05222.

(b) Incorporated by reference to the corresponding Exhibit filed with M.A. Hanna Company's Form 8-K dated September 12, 1991, SEC File No. 1-05222.

(c) Incorporated by reference to the corresponding Exhibit filed with M.A. Hanna Company's Form S-3 dated September 18, 1991, SEC File No. 1-05222.

(d) Incorporated by reference to the corresponding Exhibit filed with M.A. Hanna Company's Form S-3 Registration Statement No. 333-05763, dated June 12, 1996.

(e) Incorporated by reference to the corresponding Exhibit filed with The Geon Company's Form 10-Q for the Quarter ended September 30, 1996, SEC File No. 1-11804.

(f) Incorporated by reference to the corresponding Exhibit filed with The Geon Company's Form 10-K for the Year ended December 31, 1996, SEC File No. 1-11804.

(g) Incorporated by reference to the corresponding Exhibit filed with The Geon Company's Form 10-K for the Year ended December 31, 1997, SEC File No. 1-11804.

(h) Incorporated by reference to the corresponding Exhibit filed with The Geon Company's Special Meeting Proxy Statement dated March 30, 1999, SEC File No. 1-11804.

(i) Incorporated by reference to the corresponding Exhibit filed with The Geon Company's Form 8-K filed on May 13, 1999, SEC File No.1-11804.

(j) Incorporated by reference to the corresponding Exhibit filed with Amendment No. 3 to Form S-4 Registration Statement No. 333-37344, dated July 31, 2000.

(k) Incorporated by reference to the corresponding Exhibit filed

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with PolyOne Corporation's Form 10-K for the Year ended December 31, 2000, SEC File No. 1-16091.

- (1) Incorporated by reference to the corresponding Exhibit filed with PolyOne Corporation's Form 10-K for the Year ended December 31, 2001, SEC File No. 1-16091.

(b) Reports on Form 8-K filed in the Fourth Quarter of 2001. None.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused the amendment no. 1 to this report to be signed on its behalf by the undersigned, thereunto duly authorized on April 12, 2002.

POLYONE CORPORATION

By: /s/ Gregory P. Smith

Name: Gregory P. Smith

Title: Controller

(Duly Authorized Representative)

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PolyOne Corporation Exhibit Index

Exhibit No.	Description
10.26b	\$200 million Five Year Credit Agreement dated October 30, 2000, among the Company, Citicorp USA and the other banks signatory thereto, as amended and restated as of March 28, 2002.
21	Subsidiaries

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