

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 *

Â Schuering Kurt C
(Last) (First) (Middle)

POLYONE CENTER,Â 33587
WALKER ROAD

(Street)

AVON LAKE,Â OHÂ 44012

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/01/2012

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner
X Officer ___ Other
(give title below) (specify below)
SVP, President of Distribution

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ 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.
- 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.
- (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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