

Ott Richard A.
Form 4
April 01, 2011

FORM 4

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

OMB APPROVAL

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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 *
Ott Richard A.

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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, HR & Communications

C/O KRATON PERFORMANCE POLYMERS, 15710 JOHN F. KENNEDY BLVD, SUITE 300

(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

HOUSTON, TX 77032

(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 | 03/31/2011 ⁽¹⁾ | | M | | 10,675 | A | \$ 13.512 |
| | | | | | | | 13,302 |
| Common Stock | 03/31/2011 ⁽¹⁾ | | S | | 8,000 | D | \$ 38.6883 |
| | | | | | | | 5,302 |
| Common Stock | 03/31/2011 ⁽¹⁾ | | S | | 2,675 | D | \$ 39.7845 |
| | | | | | | | 2,627 |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 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 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

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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.

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