

Freund Lothar
Form 4
July 28, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Freund Lothar

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Kraton Performance Polymers, Inc.
[KRA]

3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice President

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 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	07/26/2010		M		400 A	\$ 13.512	400	D
Common Stock	07/26/2010		M		7,400 A	\$ 13.512	7,800	D
Common Stock	07/26/2010 ⁽¹⁾		M		2,200 A	\$ 13.512	10,000	D
Common Stock	07/26/2010		S		10,000 ⁽¹⁾ D	\$ 22.5	0	D

Edgar Filing: Freund Lothar - Form 4

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)	8. Amount or Number of Shares
Employee Options (Right to Buy)	\$ 13.512	07/26/2010		M	400 (1)	(3) 06/19/2018	Common Stock	400
Employee Options (Right to Buy)	\$ 13.512	07/26/2010		M	7,400 (1)	(2) 09/06/2015	Common Stock	7,400
Employee Options (Right to Buy)	\$ 13.512	07/26/2010 ⁽¹⁾		M	2,200 (1)	(2) 09/06/2015	Common Stock	2,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freund Lothar C/O KRATON PERFORMANCE POLYMERS 15710 JOHN F. KENNEDY BLVD, SUITE 300 HOUSTON, TX 77032			Vice President	

Signatures

/s/ Stephen E. Tremblay on behalf of Lothar Freund

07/28/2010

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 May 24, 2010.

(2) 3 of the options reported above have vested and are immediately exercisable. The remaining 7,401 options will vest on September 6, 2010, subject to Lothar Freund (the "Reporting Person") being employed by KPP or its affiliates or subsidiaries on the vesting date.

(3) 34,137 of the options reported above have vested and are immediately exercisable. The remaining 17,268 options will vest on June 19, 2011, subject to the Reporting Person being employed by KPP or its affiliates or subsidiaries on the vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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