

Van Hulle John V
Form 3
January 04, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Van Hulle John V
(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)
01/01/2010

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 Global Color

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

20,000

D

Â

Common Stock

20,225

I

Savings Plan Trust ⁽¹⁾

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)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Performance Shares	Â <u>(2)</u>	03/05/2012	Common Stock	20,000	\$ <u>(2)</u>	D	Â
Restricted Stock Units	03/06/2011	03/06/2011	Common Stock	9,700	\$ <u>(3)</u>	D	Â
Stock Appreciation Right	Â <u>(4)</u>	03/04/2016	Common Stock	34,700	\$ 1.43	D	Â
Stock Appreciation Right	Â <u>(5)</u>	03/08/2014	Common Stock	37,800	\$ 6.585	D	Â
Stock Appreciation Right	Â <u>(6)</u>	03/05/2015	Common Stock	22,500	\$ 6.765	D	Â
Stock Appreciation Right	Â <u>(7)</u>	08/30/2013	Common Stock	35,000	\$ 8.475	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Van Hulle John V POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012	Â	Â	Â SVP, President of Global Color	Â

Signatures

By: Lisa K. Kunkle, Power of Attorney For: John V. Van Hulle

01/04/2010

__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) The information in this report is based on a PolyOne Retirement Savings Plan statement as of December 31, 2009. PolyOne common shares are held in a unitized fund that consists of stock and cash.

(2) 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.

(3) The restricted stock units vest three years from the grant date on March 6, 2011

(4) 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.

(5)

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SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vests at a market price of \$7.24 per share; an additional 1/3 vests at a market price of \$7.90 per share; and the remaining 1/3 vests at a market price of \$8.56 per share; provided, however, that no vesting will occur sooner than one year from the grant date of March 8, 2007.

- (6) The stock appreciation rights vest in three equal annual installments beginning March 6, 2009.

SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vests at a market price of \$7.50 per share; an additional 1/3 vests at a market price of \$8.50 per share; and the remaining 1/3 vests at a market price of \$10.00 per share; provided, however, that no vesting will occur sooner than one year from the grant date of August 30, 2006.

- (7)

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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