

Ott Richard A.
Form 4
April 07, 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)
04/05/2011

____ Director
 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 or Price | | |
| Common Stock | 04/05/2011 ⁽¹⁾ | | M | | 7,021 A \$ 13.512 | 9,648 | D |
| Common Stock | 04/05/2011 ⁽¹⁾ | | S | | 7,021 D \$ 40 | 2,627 | D |
| Common Stock | 04/06/2011 ⁽¹⁾ | | M | | 2,304 A \$ 13.512 | 4,931 | D |
| Common Stock | 04/06/2011 ⁽¹⁾ | | S | | 2,304 D \$ 40.1684 | 2,627 | D |

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

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(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 | 04/05/2011 ⁽¹⁾ | | M | 7,021 | ⁽³⁾ 01/01/2014 | Common Stock | 7,021 |
| Employee Options (Right to Buy) | \$ 13.512 | 04/06/2011 ⁽¹⁾ | | M | 2,304 | ⁽³⁾ 01/01/2014 | Common Stock | 2,304 |

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

04/06/2011

____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.

The price in column 4 is a weighted average. The prices actually received ranged from \$40 to \$40.29. For all transactions reported in this

(2) 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.

(3) All options reported above have vested and are immediately exercisable.

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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