

Freund Lothar
Form 4
August 23, 2012

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
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(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)
08/21/2012

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)
VP, Technology

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 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	08/21/2012		M	2,404 A	\$ 13.512	9,776	D
Common Stock	08/21/2012		S	2,404 D	\$ 22.53 (1)	7,372	D
Common Stock	08/21/2012		M	1,546 A	\$ 13.512	8,918	D
Common Stock	08/21/2012		S	1,546 D	\$ 22.53 (1)	7,372	D
	08/22/2012		M	6,050 A		13,422	D

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Common Stock					\$ 13.512		
Common Stock	08/22/2012	S	6,050	D	\$ 21.58 (2)	7,372	D

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

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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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Options (Right to Buy)	\$ 13.512	08/21/2012		M	2,404	(3) 09/06/2015	Common Stock	2,404
Employee Options (Right to Buy)	\$ 13.512	08/21/2012		M	1,546	(4) 06/19/2018	Common Stock	1,546
Employee Options (Right to Buy)	\$ 13.512	08/22/2012		M	6,050	(4) 06/19/2018	Common Stock	6,050

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

VP, Technology

HOUSTON, TX 77032

Signatures

/s/ Stephen E. Tremblay as Attorney-in-Fact for Lothar
Freund

08/23/2012

__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).

The price in column 4 is a weighted average. The prices actually received ranged from \$22.50 to \$22.62. For all transactions reported in
(1) 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.

The price in column 4 is a weighted average. The prices actually received ranged from \$21.50 to \$21.65. For all transactions reported in
(2) 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.

(3) The options vested in five equal installments on each anniversary of the vesting commencement date, September 6, 2005.

(4) 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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