

Lee G Scott
Form 4
April 26, 2011

FORM 4

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

OMB APPROVAL

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

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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 *
Lee G Scott

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)
04/25/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President of Operations

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	04/25/2011 ⁽¹⁾		M	1,541 A \$ 13.512	4,877	D	
Common Stock	04/25/2011 ⁽¹⁾		M	375 A \$ 13.9	5,252	D	
Common Stock	04/25/2011 ⁽¹⁾		S	1,916 D \$ 46	3,336	D	

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

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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	04/25/2011 ⁽¹⁾		M	1,541	⁽²⁾ 06/19/2018	Common Stock	1,541
Employee Options (Right to Buy)	\$ 13.9	04/25/2011 ⁽¹⁾		M	375	⁽³⁾ 01/28/2020	Common Stock	375

Reporting Owners

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

Signatures

/s/ Stephen W. Duffy as Attorney-in-Fact for G. Scott Lee 04/26/2011

**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) The remaining 6,167 options vest June 19, 2011, subject to the Reporting Person being employed by the Company or its affiliates or subsidiaries on the vesting date.

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- (3) The remaining 6,000 options vest ratably on January 28, 2012, January 28, 2013, January 28, 2014 and January 28, 2015, respectively, subject to the Reporting Person being employed by the Company 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.

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