

Bradley David A.
Form 4
January 14, 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 *
Bradley David 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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Operating Officer

(Last) (First) (Middle)
C/O KRATON PERFORMANCE POLYMERS, 15710 JOHN F. KENNEDY BLVD, SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/12/2011

HOUSTON, TX 77032

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/12/2011 ⁽¹⁾		S		5,028	D	\$ 33
Common Stock	01/12/2011 ⁽¹⁾		M		7,441	A	\$ 13.512
Common Stock	01/12/2011 ⁽¹⁾		M		9,007	A	\$ 13.512
Common Stock	01/12/2011 ⁽¹⁾		S		16,448	D	\$ 33.0113
							⁽²⁾

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Common Stock	01/13/2011 ⁽¹⁾	M	18,746	A	\$ 13.512	53,378	D
Common Stock	01/13/2011 ⁽¹⁾	M	10,089	A	\$ 13.512	63,467	D
Common Stock	01/13/2011 ⁽¹⁾	S	28,835	D	\$ <u>(3)</u> 33.2809	34,632	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Options (Right to Buy)	\$ 13.512	01/12/2011 ⁽¹⁾		M	7,441	⁽⁴⁾ 03/08/2014	Common Stock 7,441
Employee Options (Right to Buy)	\$ 13.512	01/12/2011 ⁽¹⁾		M	9,007	⁽⁴⁾ 02/01/2015	Common Stock 9,007
Employee Options (Right to Buy)	\$ 13.512	01/13/2011 ⁽¹⁾		M	18,746	⁽⁴⁾ 02/01/2015	Common Stock 18,746
Employee Options (Right to Buy)	\$ 13.512	01/13/2011 ⁽¹⁾		M	10,089	⁽⁵⁾ 06/19/2018	Common Stock 10,089

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bradley David A. C/O KRATON PERFORMANCE POLYMERS 15710 JOHN F. KENNEDY BLVD, SUITE 300 HOUSTON, TX 77032			Chief Operating Officer	

Signatures

/s/ Stephen E. Tremblay as Attorney-in-Fact for David
Bradley

01/14/2011

__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 November 17, 2010.

The price in column 4 is a weighted average. The prices actually received ranged from \$33.00 to \$33.17. 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.

The price in column 4 is a weighted average. The prices actually received ranged from \$33.00 to \$33.47. For all transactions reported in

(3) 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.

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

(5) 45,283 of the options reported above have vested and are immediately exercisable. The remaining options vest June 19, 2011, 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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