

Tremblay Stephen E.
Form 4
August 10, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Tremblay Stephen E.

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)

C/O KRATON PERFORMANCE
POLYMERS, 15710 JOHN F.
KENNEDY BLVD, SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2010

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
CFO and Vice President

HOUSTON, TX 77032

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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	(A) or (D)	Price
Common Stock	08/09/2010		M		25,000	A	\$ 13.512 39,802
Common Stock	08/09/2010		S		25,000	D	\$ 27.0125 14,802

(1)

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)	Amount or Number of Shares
Employee Options (Right to Buy)	\$ 13.512	08/09/2010		M	25,000	(2) 06/19/2018	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

Tremblay Stephen E.
C/O KRATON PERFORMANCE POLYMERS
15710 JOHN F. KENNEDY BLVD, SUITE 300
HOUSTON, TX 77032

CFO and Vice President

Signatures

/s/ Stephen W. Duffy on behalf of Stephen E.
Tremblay

08/10/2010

**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 \$26.775 to \$27.27. For all transactions reported in 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.

- 93,413 of the options reported herein have vested and are immediately exercisable. The remaining 59,206 options will vest on June 19, 2011, subject to Stephen E. Tremblay (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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