

Baert Bernard
Form 3
June 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Baert Bernard		(Month/Day/Year)	POLYONE CORP [POL]	
(Last)	(First)	05/25/2006		
POLYONE CENTER,Â 33587		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
WALKER ROAD				
(Street)		(Check all applicable)		
AVON LAKE,Â OHÂ 44012		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	Vice President		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,000	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	12/04/1999	12/04/2006	Common Stock	1,269	\$ 21.375	D	Â
Incentive Stock Option (right to buy)	05/07/2000	11/05/2007	Common Stock	1,515	\$ 25.1875	D	Â
Non-Qualified Stock Option (right to buy)	05/07/2000	12/01/2009	Common Stock	6,969	\$ 10.625	D	Â
Non-Qualified Stock Option (right to buy)	05/07/2000	11/04/2008	Common Stock	7,073	\$ 15	D	Â
Non-Qualified Stock Option (right to buy)	12/04/1999	12/04/2006	Common Stock	1,268	\$ 21.375	D	Â
Non-Qualified Stock Option (right to buy)	05/07/2000	11/05/2007	Common Stock	1,515	\$ 25.1875	D	Â
Stock Appreciation Right	Â ⁽¹⁾	12/11/2006	Common Stock	21,500	\$ 6.14	D	Â
Stock Appreciation Right	Â ⁽²⁾	01/04/2013	Common Stock	37,500	\$ 6.51	D	Â
Stock Appreciation Right	02/29/2004	02/28/2011	Common Stock	41,000	\$ 8.7	D	Â
Stock Appreciation Right	Â ⁽³⁾	01/05/2012	Common Stock	18,600	\$ 8.94	D	Â
Stock Appreciation Right	09/05/2002	09/05/2010	Common Stock	200	\$ 9	D	Â
Stock Appreciation Right	03/26/2005	03/26/2012	Common Stock	47,500	\$ 12.22	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baert Bernard POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012	Â	Â	Â Vice President	Â

Signatures

By: Wendy C. Shiba, Power of Attorney For: Bernard Baert 06/05/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) SARs are exercisable upon vesting. As of November 16, 2004, 2/3rds of the SARs have vested with the remaining 1/3rd to vest when the market price of PolyOne common stock reaches \$10 per share for three consecutive trading days.

SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vests at a market price of \$7.50 per share; an additional 1/3 vests at a market price of \$8.50 per share; and the remaining 1/3 vests at a market price of \$10.00 per share; provided, however, that no vesting will occur sooner than one year from the grant date of January 4, 2006.
- (2) SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vests at a market price of \$7.50 per share; an additional 1/3 vests at a market price of \$8.50 per share; and the remaining 1/3 vests at a market price of \$10.00 per share; provided, however, that no vesting will occur sooner than one year from the grant date of January 4, 2006.
- (3) SARs are exercisable upon vesting. Vesting occurs when the market price of the PolyOne common stock reaches pre-determined levels for three consecutive days as follows: 1/3 vest at a market price of \$9.84 per share; an additional 1/3 vests at a market price of \$10.73 per share; and the remaining 1/3 vests at a market price of \$11.63 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.