

Powell William Howard
 Form 4
 September 19, 2012

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 *
 Powell William Howard

(Last) (First) (Middle)

POLYONE CENTER, 33587
 WALKER ROAD

(Street)

AVON LAKE, OH 44012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 POLYONE CORP [POL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/14/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/14/2012 | | S | 10,000 D \$ 17.13 (1) | 83,441.752 | D | |
| Common Stock | 09/17/2012 | | S | 10,000 D \$ 16.826 (2) | 73,441.752 | D | |
| Common Stock | 09/18/2012 | | S | 10,000 D \$ 16.838 (3) | 63,441.752 | D | |
| Common Stock | 07/06/2012 | | A | V 156 (4) A \$ 14.4624 | 45,795 | I | Deferred Comp Plan |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Powell William Howard POLYONE CENTER 33587 WALKER ROAD AVON LAKE, OH 44012 | | X | | |

Signatures

By: Lisa K. Kunkle, Power of Attorney For: William H. Powell

09/19/2012

__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).

(1) The sale price is a weighted average for the sale transactions. The sale prices range from a low of \$17.05 per share to a high of \$17.19 per share. Full information regarding the number of shares purchased at each separate price is available upon request by the Commission staff, PolyOne Corporation, or a security holder of PolyOne Corporation.

(2) The sale price is a weighted average for the sale transactions. The sale prices range from a low of \$16.785 per share to a high of \$16.86 per share. Full information regarding the number of shares purchased at each separate price is available upon request by the Commission staff, PolyOne Corporation, or a security holder of PolyOne Corporation.

(3) The sale price is a weighted average for the sale transactions. The sale prices range from a low of \$16.7618 per share to a high of \$16.88 per share. Full information regarding the number of shares purchased at each separate price is available upon request by the Commission staff, PolyOne Corporation, or a security holder of PolyOne Corporation.

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- (4) Shares acquired pursuant to a dividend reinvestment feature of the PolyOne Corporation Deferred Compensation Plan for Non-Employee Directors.

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.