Kraton Performance Polymers, Inc.

Form 4

April 08, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JPMP MASTER FUND MANAGER Issuer Symbol LP Kraton Performance Polymers, Inc. (Check all applicable) [KRA] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X 10% Owner Other (specify Officer (give title (Month/Day/Year) below) C/O J.P. MORGAN PARTNERS, 04/06/2011

LLC, 270 PARK AVENUE

(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 _X_ Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative S	ecuriti	ies Acquired	l, 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. Transactic Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4 an	(D)	red (A) or Price	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)
Common Stock	04/06/2011		S	3,995,229 (2)	D	\$ 36.0512	7,226 (3)	I	See Footnote

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactio Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)	5	ate	Amou Under Secur	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					(Instr. 3, 4, and 5)						
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting 6 wher runner runners	Director	10% Owner	Officer	Other			
JPMP MASTER FUND MANAGER L P C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017		X					
JPMP GLOBAL INVESTORS L P C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017		X					
JPMP CAPITAL CORP C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK NY 10017		X					

Signatures

JPMP MASTER FUND MANAGER, L.P., /s/ Ana Capella Gomez-Acebo, Managing Director					
**Signature of Reporting Person	Date				
JPMP GLOBAL INVESTORS, L.P., /s/ Ana Capella Gomez-Acebo, Managing Director					
**Signature of Reporting Person	Date				
JPMP CAPITAL CORP., /s/ Ana Capella Gomez-Acebo, Managing Director					
**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) See Exhibit 99.1

(2)

Reporting Owners 2

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This represents a disposition of the Issuer's securities by JPMP BHCA and the Global Funds (as defined within Exhibit 99.1) and is jointly filed by the other reporting persons as described in Exhibit 99.1

Includes 7,226 shares of common stock of Kraton Performance Polymers, Inc., representing \$50,000 of common stock of Kraton Performance Polymers, Inc. granted to each of Timothy J. Walsh and Kevin G. O'Brien in consideration of their service on the Board of

(3) Directors of the Issuer. The price of the stock is based upon the average of the high and low prices of the common stock of Kraton Performance Polymers, Inc. as reported on the New York Stock Exchange on January 28, 2010. Pursuant to contractual undertakings by Mr. Walsh and Mr. O'Brien, Mr. Walsh and Mr. O'Brien are each holding these shares for the benefit of JPMP BHCA.

Remarks:

Form 2 of 2

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.