BONDERMAN DAVID

Form 4 April 08, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Ι

Ι

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

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).

Common

\$0.01 par

Common

\$0.01 par

stock,

value

04/06/2011

04/06/2011

stock,

value

(Print or Type Responses)

1. Name and Address of Reporting Person *

	MAN DAVID	Sy Ki	mbol Issuer Variation Performance Polymers, Inc. (Check all apple)	
	(First) CAPITAL L.P., 3 RCE STREET, SU	01 (M	Date of Earliest Transaction Sonth/Day/Year) Jorector Officer (give titleX below) below Former 10% (w)
	(Street)		If Amendment, Date Original ed(Month/Day/Year) Applicable Line) Form filed by One Report X_ Form filed by More than	ing Person
FORT WC	ORTH, TX 76102		Person	One Reporting
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Bene	eficially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	Code (Instr. 3, 4 and 5) Beneficially Form ear) (Instr. 8) Owned Direct Following or In Reported (I)	ect (D) Ownership ndirect (Instr. 4) tr. 4)
~				See

3,032,360 D

2,960,483 D

S

S

Explanation

Responses

Explanation

Responses

(2) (3) (4)

(1) (3) (4)

of

See

of

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration D	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Underl	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	B) Derivativ	re e		Securit	ties	(Instr. 5)
	Derivative				Securities	S		(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		Or Number	
						Exercisable	Date		Number	
				C- 1-	V (A) (D)				of	
				Code	V (A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BONDERMAN DAVID C/O TPG CAPITAL L.P. 301 COMMERCE STREET, SUITE 3300 FORT WORTH, TX 76102				Former 10% Owner		
COULTER JAMES G 301 COMMERCE STREET, SUITE 3300 FORT WORTH, TX 76102				Former 10% Owner		
TPG ADVISORS III INC C/O TPG CAPITAL L.P. 301 COMMERCE STREET, SUITE 3300 FORT WORTH, TX 76102				Former 10% Owner		
TPG Group Holdings (SBS) Advisors, Inc. C/O TPG CAPITAL L.P. 301 COMMERCE STREET, SUITE 3300 FORT WORTH, TX 76102				Former 10% Owner		
Signatures						
/s/ Ronald Cami, on behalf of David Bonder	man (5) (6)		04/08/2011		
**Signature of Reporting I	Person			Date		

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/s/ Ronald Cami, on behalf of James G. Coulter (5) (6) 04/08/2011

**Signature of Reporting Person Date

/s/ Ronald Cami, Vice President, TPG Advisors III, Inc. (5) 04/08/2011

**Signature of Reporting Person Date

/s/ Ronald Cami, Vice President, TPG Group Holdings (SBS) Advisors
Inc. (5)

04/08/2011

**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).
 - David Bonderman and James G. Coulter are directors, officers and sole stockholders of TPG Advisors III, Inc. ("TPG Advisors III"), which in turn is the general partner of TPG GenPar III, L.P., which in turn is the general partner of each of TPG Partners III, L.P. ("Partners III"), TPG Parallel III, L.P. ("PoF") and FOF III, L.P. ("Investors III"), FOF Partners III, L.P. ("FOF") and FOF
- (1) Partners III-B, L.P. ("FOF B") and the sole member of TPG GenPar Dutch, L.L.C., which is the general partner of TPG Dutch Parallel III, C.V. ("Dutch Parallel III"). Partners III, Parallel III, Investors III, FOF, FOF B and Dutch Parallel III are the members of TPG III Polymer Holdings LLC ("TPG III Polymer Holdings"), which directly held shares of common stock (the "Shares") of Kraton Performance Polymers, Inc. (the "Issuer") reported herein.
 - Messrs. Bonderman and Coulter are directors, officers and sole stockholders of TPG Group Holdings (SBS) Advisors, Inc. ("TPG Group Advisors" and, together with TPG Advisors III and Messrs. Bonderman and Coulter, the "Reporting Persons") which is the general partner of TPG Group Holdings (SBS), L.P., which is the sole member of TPG Holdings I-A, LLC, which is the general partner of TPG
- partner of TPG Group Holdings (SBS), L.P., which is the sole member of TPG Holdings I-A, LLC, which is the general partner of TPG Holdings I, L.P., which is the sole member of TPG GenPar IV, L.P., which is the general partner of TPG Partners IV, L.P., which is the sole member of TPG IV Polymer Holdings LLC ("TPG IV Polymer Holdings"), which directly held Shares of the Issuer reported herein.
- Because of the Reporting Persons' relationships to TPG III Polymer Holdings and TPG IV Polymer Holdings, the Reporting Persons

 (3) may be deemed to beneficially own the Shares reported herein to the extent of the greater of their respective direct or indirect pecuniary interests in the profits or capital accounts of TPG III Polymer Holdings and/or TPG IV Polymer Holdings.
- Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be

 deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any Shares beneficially owned in excess of their respective pecuniary interests.

Remarks:

- (5) The Reporting Persons are jointly filing this Form 4 under Exchange Act Rule 16a-3(j).
- (6) Ronald Cami is signing on behalf of Messrs. Bonderman and Coulter pursuant to the letters dated July 1, 2010, which were 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.

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