

Baert Bernard  
 Form 3  
 June 05, 2006

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

OMB APPROVAL

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**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 <b>and</b> 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<br><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br>(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 |
|                                           | (Zip)   |                                                                                                                                                                                             |                                                    | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br><br>Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(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 <sup>(1)</sup> | 12/11/2006      | Common Stock | 21,500                     | \$ 6.14    | D                          | Â |
| Stock Appreciation Right                  | Â <sup>(2)</sup> | 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 <sup>(3)</sup> | 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<br>POLYONE CENTER<br>33587 WALKER ROAD<br>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 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.
- (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.