

WALSH TIMOTHY J.  
Form 4  
February 01, 2010

**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 \*  
WALSH TIMOTHY J.

2. Issuer Name and Ticker or Trading Symbol  
Kraton Performance Polymers, Inc.  
[KRA]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
C/O CCMP CAPITAL  
ADVISORS, 245 PARK AVENUE,  
16TH FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/29/2010

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

(Street)  
NEW YORK, NY 10167

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/29/2010		A		3,613 (1)	A	\$ 0
					7,678,842	I	

See Footnotes (2) (3)

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

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SEC 1474 (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 Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALSH TIMOTHY J. C/O CCMP CAPITAL ADVISORS 245 PARK AVENUE, 16TH FLOOR NEW YORK, NY 10167	X			

## Signatures

/s/ Elizabeth De Guzman on behalf of Timothy J. Walsh

02/01/2010

\_\_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) Each director is granted \$50,000 of common stock of Kraton Performance Polymers, Inc. for their services on the Board. 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. (?KPP Shares?) as reported on the New York Stock Exchange on January 28, 2010. Pursuant to contractual undertakings by the Reporting Person, the Reporting Person is holding these shares for the benefit of J.P. Morgan Partners (BHCA), L.P.

(2) The amounts shown represent the beneficial ownership of the Issuer's securities by (i) JPMP BHCA, (ii) J.P. Morgan Partners Global Investors, L.P. ("J.P. Morgan Global"), (iii) JPMP Global Funds/Kraton A, L.P. ("JPMP Kraton A"), (iv) J.P. Morgan Partners Global Investors (Cayman) L.P. ("JPMP Cayman"), (v) J.P. Morgan Partners Global Investors (Cayman) II, L.P. ("JPMP Cayman II"), (vi) JPMP Global Fund/Kraton, L.P. ("JPMP Kraton"), (vii) J.P. Morgan Partners Global Investors (Selldown), L.P. ("JPMP Selldown"), (viii) JPMP Global Fund/Kraton/Selldown, L.P., ("JPMP Kraton Selldown"), (ix) J.P. Morgan Partners Global Investors (Selldown) II, L.P. ("JPMP Selldown II") and (x) JPMP Global Fund/Kraton/Selldown II L.P. ("JPMP Kraton Selldown II"), and together with J.P. Morgan Global, JPMP Kraton A, JPMP Cayman, JPMP Cayman II, JPMP Kraton, JPMP Selldown, JPMP Kraton Selldown, JPMP Selldown II, JPMP Kraton Selldown II, the "Global Funds". (Continue to Footnote 3)

(3) The Reporting Person is a limited partner of JPMP Master Fund Manager, L.P. ("JPMP MFM"). JPMP MFM is the general partner of JPMP BHCA and a limited partner of JPMP Global Investors, L.P. ("JPMP Global Investors"), the general partner of the Global Funds. The actual pro rata portion of beneficial ownership of any KPP Shares that may be deemed attributable to the Reporting Person is not

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readily determinable because it is subject to several variables, including the internal rate of return and vesting of interests within JPMP BHCA, JPMP MFM, JPMP Global Investors and the Global Funds. Mr. O'Brien disclaims beneficial ownership of the securities to the extent it exceeds his pecuniary interest therein.

### **Remarks:**

Elizabeth De Guzman is signing on behalf of Timothy J. Walsh pursuant to an authorization and designation letter dated Dec

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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