## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C.	20549

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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OMB APPRO	DVAL						
OMB Number:	3235-0287						
Estimated average burden							
hours per response:	0.5						

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

					2 10	oulor																	
	$\Delta \mathbf{I} \mathbf{V}$	1. Name and Address of Reporting Person*  WALTERS FARAH M					2. Issuer Name <b>and</b> Ticker or Trading Symbol POLYONE CORP [ POL ]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
	WALIERS FARAH M					[ ]									X Direc		tor		10% Owner				
(Last) (First) (Middle) POLYONE CENTER						3. Date of Earliest Transaction (Month/Day/Year) 03/31/2008										Officer (give titl below)			e Other (s below)				
33587 WALKER ROAD						4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable							
(Street) AVON LAKE OH 44012															X	Form filed by More than One Reporting							
(City) (State) (Zip)															1 00001								
		Tab	le I - Noi	า-Deriv	ative	Se	curitie	s Acc	quired,	Disp	osed o	f, oı	Bene	eficia	lly O	wne	ed						
Da			Date	2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		Disposed Of (D) (Instr. 3,			(A) or 3, 4 ar	d S B	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership				
									Code	v	Amount (A) o		(A) or (D)	Price	т	Transaction(s) (Instr. 3 and 4)				(Instr. 4)			
Common Stock				03/31/2008		3			A		2,624		A	\$6.4	13	94,648		I		Deferred Comp Plan			
Common Stock					03/31/2008						1,944		A	\$0		96,592			I	Deferred Comp Plan			
Stock													1,056			D							
		T													Owi	ned							
		onversion   Date (Month/Day/Year) rice of erivative		Date, Transac Code (Ir			ion of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiratio (Month/D	n Date	ar)	Amour or Numbe		ount	Deriva Securi	tive ty	derivative Securities Beneficially Owned Following Reported	Ov Fo Di or (I)	vnership orm: rect (D) Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	AKE Security Stock Stock Conversor Exert Price of Derivati	AKE OF  (State of Security (Institute of Stock)  2. Conversion or Exercise Price of Derivative	Stock  Stock  2. Conversion or Exercise Price of Derivative   Conversion Operivative   Conversio	Stock  Table II - I  Conversion or Exercise Price of Derivative   Cappoint    Stock   Cappoint    Stock   Cappoint    2.	(State) (Zip)  Table I - Non-Derive Security (Instr. 3)  Stock  Stock  Table II - Derivat (e.g., pt. Conversion or Exercise Price of Derivative Security  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction (Month/Day/Year)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Security (e.g., puts, concerning or Exercise Price of Derivative Security  2. Table II - Derivative Security  3. Transaction Date (Month/Day/Year)  A. If the security (Instr. 3)  2. Transaction Date (e.g., puts, concerning the security of Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  A. If the security (Instr. 3)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  03/31/2008  Stock  Table II - Derivative Security (e.g., puts, calls (Month/Day/Year)  2. Transaction Date (month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Security (e.g., puts, calls (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  A. Transaction Code (Instr. 8)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities (Execurity (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr  2. Conversion or Exercise Price of Derivative Security  Stock  3. Transaction Date (Month/Day/Year)  A. Deemed Execution Date, if any (Month/Day/Year)  Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  A. Transaction Code (Instr. 8)  Security	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities According (Month/Day/Year)  Stock  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Conversion or Exercise Price of Derivative Security  Security  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Conversion or Exercise Price of Derivative Security  Security  A. If Amendment, Date of 2.  2. Transaction Date, if any (Month/Day/Year)  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Transaction Date (Instr. 3)  Stock  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Transaction Date (Instr. 3)  Stock  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 2.  Transaction Date (Instr. 3)  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 3.  Transaction Date (Instr. 3)  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 3.  Transaction Date (Instr. 3)  Stock  Table II - Derivative Securities Acques. (e.g., puts, calls, warrants, 3.  Transaction Date (Instr. 3)  Transaction Date (Instr. 3)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  2. Transaction Code (Month/Day/Year)  2. Transaction (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, warrants, option)  2. Transaction (Month/Day/Year)  2. Transaction (e.g., puts, calls, warrants, option)  3. Transaction (Month/Day/Year)  2. Transaction (e.g., puts, calls, warrants, option)  3. Transaction (Month/Day/Year)  (Month/Day/Year)  3. Transaction (e.g., puts, calls, warrants, option)  4. Transaction Code (Instr. S. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date	AKE OH 44012  Table I - Non-Derivative Securities Acquired, Disponent (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Disponent (e.g., puts, calls, warrants, options, color (e.g., puts, calls, warrants, options, color (A) or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date Date Execution Date (A) or Disposed of (D) (Instr. 3, 4 and 5)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Execution Date, if any (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Date (Instr. 4)  2. Transaction (Month/Day/Year) (Month/Day/Year)  3. Transaction Disposed of (Code (Instr. 4)  4. Stock  Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibe (e.g., puts, calls, warrants, options, convertibe (Month/Day/Year)	AKE OH 44012  Table I - Non-Derivative Securities Acquired, Disposed of, or Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction Disposed of (D  Code (Instr. 3)  4. Securities Acquired, Disposed of, or B (e.g., puts, calls, warrants, options, convertible so Security  2. Table II - Derivative Securities Acquired, Disposed of, or B (e.g., puts, calls, warrants, options, convertible so Security (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)  8. Stock Date Expiration Date (Month/Day/Year)  8. Date Expiration  9. Date Expiration	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Benefice (Month/Day/Year)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (A) Or (D)  Stock  03/31/2008  A 2,624 A  Stock  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. is a constant of the property of the privative Securities Acquired, Disposed of (D) (Instr. is a constant of the property of th	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  Stock  03/31/2008  A 2,624 A \$6.4  Stock  Table II - Derivative Securities Acquired, Disposed Of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed Of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed Of, or Beneficially (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (E.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year) (Month/Day/Yea	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Of Date (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Date (Month/Day/Year)  (A. If Amendment, Date of Original Filed (Month/Day/Year)  (State) (Zip)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year) (A. Deemed Execution Date, if any (Month/Day/Year)  (Month/Day/Year) (A. Deemed Execution Date, (e.g., puts, calls, warrants, options, convertible securities)  2. Conversion Date (E. Individual Chine)  (A) or Disposed of, or Beneficially Own (e.g., puts, calls, warrants, options, convertible securities)  2. Conversion Date (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, (Month/Day/Year)	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3)    2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)   3. Transaction Date (Instr. 3) (A) Or (Instr. 3, 4 and 5) (Month/Day/Year) (Month/Day/Yea	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  2. Transaction Date (Month/Day/Year) (Month/Day/	AKE OH 44012  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  Stock  03/31/2008  A 2,624 A \$6.43 94,648 I  Stock  03/31/2008  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction (Instr. 3)  A 1,944 A \$0 96,592 I  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction of Code (nstr. 3 and 4)  Stock  Date (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (nonth/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  Stock  Date Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  A 1,944 A \$0 96,592 I  Stock  Date Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Conversion Or Exercise  (Month/Day/Year)			

**Explanation of Responses:** 

By: Lisa K. Kunkle, Power of Attorney For: Farah M. Walters

04/01/2008

\*\* Signature of Reporting Person

Date

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

- \* 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).

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

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 Number.