

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104
 Estimated average burden
 hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MEIER MICHAEL J</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/05/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>POLYONE CORP [POL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;"><u>Controller</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>01/14/2004</u>
(Last) (First) (Middle) <u>POLYONE CENTER</u> <u>33587 WALKER ROAD</u>			
(Street) <u>AVON LAKE OH</u> <u>44012</u>			
(City) (State) (Zip)			
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Phantom Share Units</u>	(2)	(2)	<u>Common Stock</u>	<u>596</u>	(1)	<u>I</u>	<u>BRP⁽²⁾</u>

Explanation of Responses:

1. Phantom share unit value is determined on a one-for-one basis.

2. Holdings of phantom stock in the PolyOne Supplemental Retirement Benefit Plan, a benefits restoration plan, are based on a statement dated December 31, 2003. Shares of phantom stock are payable in cash following termination of the reporting person's employment from PolyOne Corporation.

Michael J. Meier02/27/2004

** 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 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).

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.