

POLYONE CORP
Form S-8
March 02, 2007

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As filed with the Securities and Exchange Commission on March 2, 2007

Registration No. 333 -

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM S-8
REGISTRATION STATEMENT
Under The Securities Act of 1933
POLYONE CORPORATION
(Exact Name of Registrant as Specified in Its Charter)**

OHIO
(State or Other Jurisdiction
of Incorporation or Organization)

34-1730488
(I.R.S. Employer Identification No.)

33587 Walker Road, Avon Lake, Ohio 44012
(Address of Principal Executive Offices Including Zip Code)

**POLYONE RETIREMENT SAVINGS PLAN
DH COMPOUNDING COMPANY SAVINGS AND RETIREMENT PLAN AND TRUST
(Full Title of the Plan)**

Wendy C. Shiba
Senior Vice President, Chief Legal Officer and Secretary
PolyOne Corporation
33587 Walker Road
Avon Lake, Ohio 44012
(440) 930-1000

(Name, Address and Telephone Number of Agent For Service)
CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered ⁽¹⁾⁽²⁾ | Proposed Maximum Offering Price Per Share ⁽³⁾ | Proposed Maximum Aggregate Offering Price ⁽³⁾ | Amount of Registration Fee |
|--------------------------------------|---|--|--|----------------------------|
| Common Shares, \$0.01par value | 2,800,000 | \$6.83 | \$19,124,000 | \$587.11 |

(1) Represents the maximum number of common shares of the Registrant, \$0.01 par value (Common Shares), issuable pursuant to the PolyOne

Retirement Savings Plan and the DH Compounding Company Savings and Retirement Plan and Trust (together, the Plans) being registered hereon.

- (2) Pursuant to Rule 416(c) of the Securities Act of 1933, as amended (the Securities Act), this Registration Statement also covers an indeterminate number of interests to be offered or sold pursuant to the Plans.
- (3) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 of the General Rules and Regulations under the Securities Act, on the basis of the average of the high and low sale prices of such securities on the New York Stock Exchange on February 27, 2007, within

five business
days prior to
filing.

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**PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by PolyOne Corporation, an Ohio corporation (the Registrant), with the Securities and Exchange Commission (the Commission) and are incorporated herein by reference:

The Registrant's Annual Report on Form 10-K, filed March 1, 2007;

Annual Report on Form 11-K for the year ended December 31, 2005, filed by the PolyOne Retirement Savings Plan on June 29, 2006;

Annual Report on Form 11-K for the year ended December 31, 2005, filed by the DH Compounding Company Savings and Retirement Plan and Trust on June 26, 2006;

The Registrant's Current Report on Form 8-K, filed January 25, 2007; and

The description of the Registrant's Common Shares contained in the registration statement on Form 8-A filed August 31, 2000, including any subsequently filed amendments and reports updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) subsequent to the date of this registration statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, will be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents. Any statement contained in any document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

PolyOne Corporation is an Ohio corporation. Under Section 1701.13 of the Ohio General Corporation Law (Ohio Law), Ohio corporations are permitted to indemnify directors, officers,

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employees and agents within prescribed limits and must indemnify them under certain circumstances. Ohio Law does not authorize the payment by a corporation of judgments against a director, officer, employee or agent after a finding of negligence or misconduct in a derivative suit absent a court order determining that such person succeeds on the merits. In all other cases, if it is determined that a director, officer, employee or agent acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the corporation, indemnification is discretionary except as otherwise provided by a corporation's articles of incorporation, code of regulations or contract, and except with respect to the advancement of expenses of directors.

With respect to the advancement of expenses, Ohio Law provides that a director (but not an officer, employee or agent) is entitled to mandatory advancement of expenses, including attorney's fees, incurred in defending any action, including derivative actions, brought against the director, provided that the director agrees to cooperate with the corporation concerning the matter and to repay the amount advanced if it is proven by clear and convincing evidence that his or her act or failure to act was done with deliberate intent to cause injury to the corporation or with reckless disregard for the corporation's best interests.

Article Sixth of PolyOne Corporation's articles of incorporation provides for indemnification of directors and officers. The provision provides that a director of PolyOne Corporation will not be personally liable to PolyOne Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except to the extent that an exemption from liability or limitation is not permitted under Ohio Law. Article Sixth provides that each director and officer will, to the fullest extent permitted by applicable law, be indemnified except as may be otherwise provided in PolyOne Corporation's code of regulations.

We have entered into indemnification agreements (Indemnification Agreements) with each of our directors and each of our executive officers, including the named executive officers (Indemnitees).

In general, the Indemnification Agreements provide that, subject to the procedures, limitations and exceptions set forth therein, (i) we will indemnify the Indemnitee for all expenses, judgments, fines and amounts paid in settlement actually incurred by the Indemnitee in connection with any threatened, pending or completed action, suit, proceeding or claim, by reason of the fact that the Indemnitee is or was a director and/or officer of Polyone or is or was serving at the request of Polyone at another entity, or by reason of any action alleged to have been taken or omitted in any such capacity, including any appeal of or from any judgment or decision; (ii) we will indemnify the Indemnitee against any amount that the Indemnitee is or becomes obligated to pay relating to or arising out of any claim made against the Indemnitee because of any act, failure to act or neglect or breach of duty, including any actual or alleged error, misstatement or misleading statement, that the Indemnitee commits, suffers, permits or acquiesces in while acting in his capacity as a director and/or officer of Polyone or at the request of Polyone at another entity; (iii) we will advance expenses as they are actually and reasonably incurred in connection with defending a claim in advance of the final disposition of a claim; and (iv) we will maintain an insurance policy or policies providing directors and officers liability insurance that covers the Indemnitee.

Item 7. Exemption from Registration Claimed.

Not applicable.

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Item 8. Exhibits.

| Exhibit Number | Description |
|----------------|---|
| 4.1 | Articles of Incorporation of the Registrant, previously filed as Exhibit 3.1 to the Registrant's Form 10-K for the year ended December 31, 2000, SEC File No. 1-16091 |
| 4.2 | Amendment to the second article of the Articles of Incorporation of the Registrant, previously filed as Exhibit 3.1a to the Registrant's Form 10-K for the year ended December 31, 2003, SEC File No. 1-16091 |
| 4.3 | Regulations of the Registrant, previously filed as Exhibit 3.2 to the Registrant's Form 10-K for the year ended December 31, 2000, SEC File No. 1-16091 |
| 4.4 | Polyone Retirement Savings Plan |
| 4.5 | DH Compounding Company Savings and Retirement Plan and Trust |
| 23.1 | Consent of Independent Registered Public Accounting Firm - Ernst & Young LLP |
| 23.2 | Consent of Independent Registered Public Accounting Firm - KPMG LLP |
| 23.3 | Consent of Independent Registered Public Accounting Firm - Ernst & Young LLP |
| 23.4 | Consent of Independent Registered Public Accounting Firm - Coulter & Justus, P.C. |
| 24 | Power of Attorney |

The Registrant will submit or has submitted the Plans and any amendment thereto to the Internal Revenue Service (IRS) in a timely manner and has made or will make all changes required by the IRS to qualify the Plans.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

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provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act of (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Avon Lake, State of Ohio on March 2, 2007.

POLYONE CORPORATION

By: /s/ W. David Wilson

W. David Wilson
Senior Vice President and Chief Financial Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Date: March 2, 2007

/s/ Stephen D. Newlin

Stephen D. Newlin
Chairman of the Board, President, Chief
Executive Officer and Director (Principal
Executive Officer)

Date: March 2, 2007

/s/ W. David Wilson

W. David Wilson
Senior Vice President and Chief Financial
Officer (Principal Financial Officer)

Date: March 2, 2007

*

Michael J. Meier
Corporate Controller and Assistant
Treasurer
(Principal Accounting Officer)

Date: March 2, 2007

*

J. Douglas Campbell
Director

Date: March 2, 2007

*

Carol A. Cartwright
Director

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Date: March 2, 2007 *

Gale Duff-Bloom
Director

Date: March 2, 2007 *

Wayne R. Embry
Director

Date: March 2, 2007 *

Richard H. Fearon
Director

Date: March 2, 2007 *

Robert A. Garda
Director

Date: March 2, 2007 *

Gordon D. Harnett
Director

Date: March 2, 2007 /s/ Edward J. Mooney

Edward J. Mooney
Director

Date: March 2, 2007 *

Farah M. Walters
Director

* This registration statement has been signed on behalf of the above officers and directors by W. David Wilson, as attorney-in-fact pursuant to a power of attorney filed as Exhibit 24 to

this registration
statement.

DATED: March 2, 2007

By: /s/ W. David Wilson

W. David Wilson
Attorney-in-Fact

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The Plans. Pursuant to the requirements of the Securities Act, the trustees (or other persons who administer the employee benefit plans) have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the city of Avon Lake, State of Ohio (in the case of Mr. Wilson) and in the city of Clinton, State of Tennessee (in the case of Ms. Myers), on March 2, 2007.

POLYONE RETIREMENT SAVINGS PLAN

By: PolyOne Retirement Plan
Committee

By: /s/ W. David Wilson

W. David Wilson
Plan Administrator

**DH COMPOUNDING COMPANY SAVINGS AND
RETIREMENT PLAN AND TRUST**

By: /s/ Theresa Myers

Theresa Myers
Plan Administrator

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