Kraton Performance Polymers, Inc.

Form 4

September 26, 2011

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GMT CAPITAL CORP**

5. Relationship of Reporting Person(s) to Issuer

Symbol

Kraton Performance Polymers, Inc.

2. Issuer Name and Ticker or Trading

(Check all applicable)

[KRA]

09/22/2011

(Last)

(Middle)

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

Director Officer (give title below)

X 10% Owner Other (specify

GMT CAPITAL CORP. 2300 WINDY RIDGE PKWY, SUITE 550

(First)

SOUTH

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

ATLANTA, GA 30339

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V (D) Price Amount Common 68,900 \$ 09/22/2011 P 4,112,755 (4) D (1)(2)(3)15.7 Stock

Common 62,000 P 09/23/2011 4,174,755 (6) (1) (2) (5) Stock

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | f 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|-------------|--------------|---------------------|--------------------|-------------------|------------|---------------------|------------------|------------|-------------|-------------|--------|
| Derivative | e Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | /Year) | Under | rlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | Derivative | | Securities | | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | (Instr. 3 and 4) | | | Owne | |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date Exercisable | Expiration Date | Title | or Namel | | |
| | | | | | | | | | Number | | |
| | | | | C-1- V | (A) (D) | | | | of | | |
| | | | | Code v | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

GMT CAPITAL CORP GMT CAPITAL CORP 2300 WINDY RIDGE PKWY, SUITE 550 SOUTH ATLANTA, GA 30339



Signatures

Thomas E.

Claugus 09/26/2011

Date **Signature of Reporting Person

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).

This Form 4 is being jointly filed by Bay Resource Partners, L.P., a Delaware limited partnership ("Bay"), Bay II Resource Partners, L.P., a Delaware limited partnership ("Bay II"), Bay Resource Partners Offshore Master Fund, L.P., an exempted limited partnership organized (1) under the laws of the Cayman Islands ("Offshore Fund"), GMT Capital Corp., a Georgia corporation ("GMT Capital"), and Thomas E. Claugus, a United States citizen ("Claugus"). The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons.

GMT Capital, the general partner of Bay and Bay II, has the power to direct the affairs of Bay and Bay II, including the voting and disposition of shares. As the discretionary investment manager of the Offshore Fund and certain other accounts, GMT Capital has power to direct the voting and disposition of shares held by the Offshore Fund and such accounts. Mr. Claugus is the President of GMT Capital

- (2) and in that capacity directs the operations of each of Bay and Bay II and the voting and disposition of shares held by the Offshore Fund and separate client accounts managed by GMT Capital. GMT Capital and Mr. Claugus may be deemed to beneficially own indirect pecuniary interest as the result of performance-based fees and profit allocations. Each of GMT Capital and Mr. Claugus disclaims such beneficial ownership except to the extent ultimately realized.
- The aggregate number of shares of common stock purchased was 68,900 shares and such shares were purchased by the Reporting Persons (3) in the following amounts: Bay = 10,400 shares; Bay II = 13,200 shares; Offshore Fund = 40,000 shares; GMT Capital = 3,100 shares; Claugus = 2,200 shares.

Reporting Owners 2

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- 4,112,755 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 569,400 shares directly owned by it; Bay II = 1,102,500 shares directly owned by it; Offshore Fund = 2,158,655 shares directly owned by it; GMT Capital = 169,800 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 112,400 shares directly owned by him.
- The aggregate number of shares of common stock purchased was 62,000 shares and such shares were purchased by the Reporting Persons (5) in the following amounts: Bay = 9,300 shares; Bay II = 11,900 shares; Offshore Fund = 36,000 shares; GMT Capital = 2,800 shares; Claugus = 2,000 shares.
- 4,174,755 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 578,700 shares directly owned by it; Bay II = 1,114,400 shares directly owned by it; Offshore Fund = 2,194,655 shares directly owned by it; GMT Capital = 172,600 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 114,400 shares directly owned by him.

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.