

SCHULMAN A INC
Filed by
CRUISER CAPITAL ADVISORS, LLC

FORM SC 13D
(Statement of Beneficial Ownership)

Filed 08/14/17

Address 3637 RIDGEWOOD ROAD
FAIRLAWN, OH 44333
Telephone 3306663751
CIK 0000087565
Symbol SHLM
SIC Code 2821 - Plastics Materials, Synthetic Resins, and Nonvulcanizable Elastomers
Industry Commodity Chemicals
Sector Basic Materials
Fiscal Year 08/31

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

A. SCHULMAN, INC.
(Name of Issuer)

Common Stock, \$1.00 par value
(Title of Class of Securities)

808194104
(CUSIP Number)

Keith M. Rosenbloom
Cruiser Capital Advisors, LLC
501 Madison Avenue, Floor 12A
New York, New York 10022
(212) 829-5833
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

- with copies to-

Phillip M. Goldberg
Foley & Lardner LLP
321 North Clark Street
Suite 2800
Chicago, IL 60654-5313
(312) 832-4549

Peter D. Fetzer
Foley & Larder LLP
777 East Wisconsin Avenue
Suite 3800
Milwaukee, WI 53202-5306
(414) 297-5596

August 4, 2017
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §240.13d-1(e), §240.13d-1(f) or §240.13d-1(g), check the following box .

1	NAME OF REPORTING PERSON Cruiser Capital Advisors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) S (b) £	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,921,453
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,921,453
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,921,453	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES S *	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.52%	
14	TYPE OF REPORTING PERSON IA	

* As a result of the agreements described herein, the Reporting Persons (as defined herein) may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act (as defined herein) and may be deemed to beneficially own the Common Stock (as defined herein) owned by the other Reporting Persons. The share amounts reported above do not reflect any Common Stock the Reporting Persons may be deemed to be beneficially owned as a result of membership in a "group" and each of the Reporting Persons expressly disclaim such membership.

1	NAME OF REPORTING PERSON Keith M. Rosenbloom	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) S (b) £	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	SHARED VOTING POWER 1,921,453
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER 1,921,453
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,921,453	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES S *	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.52%	
14	TYPE OF REPORTING PERSON IN, HC	

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1	NAME OF REPORTING PERSON Kingdon Capital Management, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) S (b) £
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	£
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 666,602
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 666,602
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 666,602	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	S *
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.26%	
14	TYPE OF REPORTING PERSON IA	

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1	NAME OF REPORTING PERSON Mark Kingdon	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) S (b) £	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 666,602
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 666,602
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14	TYPE OF REPORTING PERSON IN, HC	

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Item 1. Security and Issuer

This Schedule 13D relates to the common stock, \$1.00 par value (the “Common Stock”), of A. Schulman, Inc., a Delaware corporation (the “Issuer”). The address of the principal executive offices of the Issuer is 3637 Ridgewood Road, Fairlawn, Ohio 44333.

As of the date of this Schedule 13D, the Reporting Persons (as defined below) held in the aggregate 2,588,055 shares of Common Stock of the Issuer, which represents 8.78% of the outstanding Common Stock.

Item 2. Identity and Background

(a) This Schedule 13D is being filed jointly by (1) Cruiser Capital Advisors, LLC, a Delaware limited liability company (“Cruiser Capital Advisors”); (2) Keith M. Rosenbloom, the managing member of Cruiser Capital Advisors; (3) Kingdon Capital Management, L.L.C., a Delaware limited liability company (“Kingdon Capital Management”); and (4) Mark Kingdon, the managing member of Kingdon Capital Management (collectively, the “Reporting Persons”). Effective as of August 8, 2017, the Reporting Persons have agreed that they may engage with one another in a dialogue with regard to their respective views of the Issuer. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D. The joint filing agreement of the Reporting Persons is attached as Exhibit 99.1 to this initial Schedule 13D.

(b)-(c) The principal business address of Cruiser Capital Advisors and Mr. Rosenbloom is 501 Madison Avenue, Floor 12A, New York, New York 10022. The principal business address of Kingdon Capital Management and Mr. Kingdon is 152 West 57th Street, 50th Floor, New York, New York 10019.

The principal business of Cruiser Capital Advisors is to serve as an investment manager or adviser to various pooled investment vehicles, including, among other entities, Cruiser Capital Master Fund LP and Metamorphosis Master Fund LP, and separately managed accounts (collectively, the “Cruiser Clients”). The principal occupation of Mr. Rosenbloom is investment management through his ownership and control over the affairs of Cruiser Capital Advisors. Cruiser Capital Advisors and Mr. Rosenbloom have sole voting and dispositive power over the Common Stock held by the Cruiser Clients.

The principal business of Kingdon Capital Management is to serve as an investment manager or adviser to, among other entities, each of M. Kingdon Offshore Master Fund L.P., a Cayman Islands limited partnership, and Kingdon Family Partnership, L.P., a New York limited partnership (collectively, the “Kingdon Funds”). The principal occupation of Mr. Kingdon is investment management through his ownership and control over the affairs of Kingdon Capital Management. Kingdon Capital Management and Mr. Kingdon have sole voting and dispositive power over the Common Stock held by the Kingdon Funds.

(d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of Mr. Rosenbloom and Mr. Kingdon is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

In aggregate, Cruiser Capital Advisors and Mr. Rosenbloom have sole voting and dispositive power over 1,921,453 shares of Common Stock of the Issuer acquired at an aggregate cost of \$53,247,696 , excluding brokerage commissions and less the premium received for certain put options sold by Cruiser Capital Advisors relating to the Common Stock. These shares were acquired using the Cruiser Clients' available working capital. Cruiser Capital Advisors and Mr. Rosenbloom do not own any shares of Common Stock of the Issuer directly.

In aggregate, Kingdon Capital Management and Mr. Kingdon have sole voting and dispositive power over 666,602 shares of Common Stock of the Issuer acquired at an approximate aggregate cost of \$17,676,946 , excluding brokerage commissions. These shares were acquired using the Kingdon Funds' available working capital. Kingdon Capital Management and Mr. Kingdon do not own any shares of Common Stock of the Issuer directly but may be deemed to beneficially own the Common Stock that are held for the account of the Kingdon Funds.

From time to time, the Reporting Persons may purchase Common Stock on margin provided by banking institutions or brokerage firms on such firms' usual terms and conditions. All or part of the shares of Common Stock held by the Reporting Persons may from time to time be pledged with one or more banking institutions or brokerage firms as collateral for loans made by such entities. Such loans, if any, generally bear interest at a rate based upon the federal funds rate plus a margin. Such indebtedness, if any, may be refinanced with other banks or broker-dealers. Other than the foregoing margin arrangements, as of the date of this filing, none of the Reporting Persons have loans secured by Common Stock.

Item 4. Purpose of Transaction

This is the Reporting Persons' initial Schedule 13D filing. In the aggregate, the Reporting Persons hold 8.78% of the Issuer's Common Stock, based upon the Issuer's outstanding shares as of May 31, 2017.

The Reporting Persons purchased the Common Stock for investment purposes. Their intent is to influence the policies of the Issuer and assert shareholder rights, with a goal of maximizing the value of the Common Stock for all shareholders.

Consistent with its investment purpose, the Reporting Persons have engaged and will continue to engage in communications with one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer (the "Board"), and/or one or more representatives of the Issuer regarding the Issuer, including, but not limited to its business, management, operations, assets, capitalization, financial condition, governance, strategy and future plans. The Reporting Persons have discussed and will continue to discuss ideas that, if effectuated, may result in any of the following: changes in the Board or management of the Issuer and/or a sale or transfer of a material amount of assets of the Issuer.

The Reporting Persons may purchase, sell or transfer Common Stock beneficially owned by them from time to time in public transactions depending on economic considerations and, subject to the below considerations, the results of such communications. Any such transactions may be effected at any time or from time to time subject to any applicable limitations imposed on the sale of the Common Stock by applicable law.

Unless otherwise noted in this Schedule 13D, no Reporting Person has any plans or proposals which relate to, or would result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons intend to review their investment in the Issuer on a regular basis and, as a result thereof, may at any time or from time to time determine, either alone or as a group (i) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise (although they have no present intention of increasing their aggregate holdings above 9.999% of the Issuer's outstanding Common Stock), (ii) to dispose of all or a portion of the securities of the Issuer owned by them in the open market, in privately negotiated transactions, in one or more registered private offerings or otherwise, or (iii) to take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results referenced in this Item 4.

Item 5. Interest in Securities of the Issuer

(a) - (b) As of the date of this Schedule 13D, the Reporting Persons held in the aggregate 2,588,055 shares of Common Stock of the Issuer, which represents 8.78% of the outstanding Common Stock. The percentages used in this Schedule 13D are calculated based upon 29,464,720 outstanding shares of Common Stock as of May 31, 2017. This amount is based upon the number of outstanding shares of Common Stock reported as of May 31, 2017, in the Issuer's quarterly report on Form 10-Q filed on June 28, 2017.

With regard to Cruiser Capital Advisors and Mr. Rosenbloom, this includes 1,921,453 shares of Common Stock owned on behalf of the Cruiser Clients, which represents 6.52% of the outstanding Common Stock.

Cruiser Capital Advisors acquired on behalf of Cruiser Clients listed American-style call options referencing an aggregate of 55,700 shares of Common Stock, which have an exercise price of \$25.00 per share and expire on September 15, 2017. Cruiser Capital Advisors also has sold on behalf of Cruiser Clients listed American-style put options referencing an aggregate of 2,100 shares of Common Stock at an exercise price of \$30.00 per share, which expire on August 18, 2017.

With regard to Kingdon Capital Management and Mr. Kingdon, this includes 666,602 shares of Common Stock owned on behalf of the Kingdon Funds, which represents 2.26% of the outstanding Common Stock.

Each of the Reporting Persons, as a member of a "group" with the other Reporting Persons for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), may be deemed to beneficially own the shares of Common Stock owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any shares of Common Stock that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the shares of Common Stock reported herein that he or it does not directly own.

(c) Set forth below are all of the transactions in the Common Stock effected by Cruiser Capital Advisors on behalf of the Cruiser Clients during the past 60 days . All such transactions were effected through various brokerage entities, and the reported price per share excludes brokerage commissions. The range of prices on July 10, 2017 was \$30.2500-\$30.5865; on July 20, 2017 was \$25.2841-\$26.0057; on July 24, 2017 was \$25.7495-\$25.9996; on July 26, 2017 was \$25.6994-\$25.8421; on July 27, 2017 was \$25.2852-\$25.5967; on August 1, 2017 was \$26.2208-\$26.236276; on August 3, 2017 was \$26.1837-\$26.2500; on August 4, 2017 was \$26.2998-\$26.7839; on August 8, 2017 was \$26.315-\$26.333; and on August 11, 2017 was \$26.3362-\$26.599. Cruiser Capital Advisors undertakes to provide upon request by the SEC staff full information regarding the number of shares purchased or sold at each separate price.

Date	Number of Shares Purchased or (Sold)	Price Per Share (Average Price Per Share as noted by *)	Where and How Transaction Effected
6/13/2017	2,000	\$29.3914	Open Market
6/23/2017	2,500	\$28.5000	Open Market
6/27/2017	(100)	\$28.1000	Open Market
6/28/2017	6,238	\$28.1408	Open Market
6/29/2017	15,016	\$29.3088	Open Market
7/10/2017	6,400	\$30.5656*	Open Market
7/12/2017	30,000	\$30.8609	Open Market
7/13/2017	8,100	\$30.6510	Open Market
7/14/2017	2,673	\$30.7971	Open Market
7/17/2017	83,800	\$30.9497	Open Market
7/18/2017	16,600	\$30.8023	Open Market
7/19/2017	20,000	\$30.9154	Open Market
7/20/2017	296,000	\$25.9556*	Open Market
7/21/2017	100,000	\$26.5315	Open Market
7/24/2017	111,800	\$25.8512*	Open Market
7/25/2017	7,900	\$30.0000	Open Market
7/26/2017	31,286	\$25.7492*	Open Market
7/27/2017	8,714	\$25.5962*	Open Market
7/28/2017	200	\$26.6250	Open Market
7/31/2017	50,908	\$26.2823	Open Market
8/1/2017	71,207	\$26.2343*	Open Market
8/2/2017	9,627	\$26.25	Open Market
8/3/2017	28,903	\$26.20*	Open Market
8/4/2017	20,436	\$26.76*	Open Market
8/7/2017	1,000	\$26.2475	Open Market
8/8/2017	70,107	\$26.33*	Open Market
8/9/2017	92,874	\$26.38	Open Market
8/10/2017	206,651	\$26.83	Open Market
8/11/2017	95,862	\$26.54*	Open Market

Set forth below are all of the call and put options referencing shares of Common Stock bought or sold by Cruiser Capital on behalf of the Cruiser Clients during the past 60 days.

Date	Number of Shares Referenced by Call Option or (Put Option)	Strike Price	Exercise Date
7/6/2017	(5,600)	\$30.00	August 18, 2017
7/25/2017	3,500	\$30.00	August 18, 2017
8/11/2017	55,700	\$25.00	September 15, 2017

Because Mr. Rosenbloom is the managing member of Cruiser Capital Advisors, he is deemed to share voting power and dispositive power over the shares of Common Stock held by Cruiser Capital Advisors on behalf of the Cruiser Clients.

Mr. Rosenbloom has not effected any transactions in the Common Stock directly in his name.

Set forth below are all of the transactions in the Common Stock effected by Kingdon Capital Management on behalf of the Kingdon Funds during the past 60 days . All such transactions were effected through various brokerage entities, and the reported price per share excludes brokerage commissions. The range of prices on July 26, 2017 was \$24.80857-\$25.73705 and \$25.99121-\$26.71769; on July 27, 2017 was \$25.81179-\$25.81181; on July 28, 2017 was \$26.17-\$27.155 and \$27.20333-\$27.955; and on July 31, 2017 was \$26.41024-\$26.84436. Kingdon Capital Management undertakes to provide upon request by the SEC staff full information regarding the number of shares purchased or sold at each separate price.

Date	Number of Shares Purchased or (Sold)	Average Price Per Share	Where and How Transaction Effected
7/26/2017	213,000	\$25.7278	Open Market
7/27/2017	121,449	\$25.8068	Open Market
7/28/2017	235,137	\$27.5314	Open Market
7/31/2017	97,016	\$26.6869	Open Market

Because Mr. Kingdon is the managing member of Kingdon Capital Management, he is deemed to share voting power and dispositive power over the shares of Common Stock held by Kingdon Capital Management on behalf of the Kingdon Funds.

Mr. Kingdon has not effected any transactions in the Common Stock directly in his name.

(d) Other than the Cruiser Clients of the separately managed accounts for which Cruiser Capital Advisors acts as the investment adviser, no person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, shares of the Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Cruiser Capital Advisors is the investment manager on behalf of the Cruiser Clients. Each of the Cruiser Clients has granted Cruiser Capital Advisors the sole and exclusive authority to vote and dispose of the shares of Common Stock held on their behalf pursuant to a management agreement, and this grant of discretion is not terminable within 60 days. Cruiser Capital Advisors is entitled to a fee for managing and advising these Cruiser Clients, generally based upon a percentage of the Cruiser Clients' capital. Cruiser Capital Advisors serves as general partner of various partnerships. For serving as the general partner of these partnerships, Cruiser Capital Advisors is entitled to an allocation of a portion of net profits, if any, generated by the partnerships.

The following table lists call and put options referencing shares of Common Stock bought or sold by Cruiser Capital Advisors on behalf of the Cruiser Clients.

Date	Number of Shares Referenced by Call Option or (Put Option)	Strike Price	Exercise Date
7/6/2017	(5,600)	\$30.00	August 18, 2017
7/25/2017	3,500	\$30.00	August 18, 2017
8/11/2017	55,700	\$25.00	September 15, 2017

Kingdon Capital Management is the investment manager on behalf of the Kingdon Funds. Each of the Kingdon Funds has granted Kingdon Capital Management the sole and exclusive authority to vote and dispose of the shares of Common Stock held on their behalf pursuant to a management agreement, and this grant of discretion is not terminable within 60 days. Kingdon Capital Management is entitled to a fee for managing and advising these Kingdon Funds, generally based upon a percentage of the Kingdon Funds' capital. Kingdon Capital Management serves as general partner of various partnerships. For serving as the general partner of these partnerships, Kingdon Capital Management is entitled to an allocation of a portion of net profits, if any, generated by the partnerships.

On August 8, 2017, the Reporting Persons entered into a cooperation agreement (the "Cooperation Agreement") pursuant to which they agreed that they may engage with one another in a dialogue with regard to their respective views of the Issuer. Accordingly, the Reporting Persons are hereby filing this joint Schedule 13D. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any shares of Common Stock that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the shares of Common Stock reported herein that he or it does not directly own.

Other than the foregoing arrangements and relationships, and (i) the Joint Filing Agreement filed as Exhibit 99.1, and (ii) the Cooperation Agreement filed as Exhibit 99.2 to this initial Schedule 13D, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Joint Filing Agreement by and among the Reporting Persons.
99.2	Cooperation Agreement, dated as of August 8, 2017, by and among the Reporting Persons.

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 14, 2017

CRUISER CAPITAL ADVISORS, LLC

By: /s/ Keith M. Rosenbloom
Name: Keith M. Rosenbloom
Title: Managing Member

/s/ Keith M. Rosenbloom
Keith M. Rosenbloom

KINGDON CAPITAL MANAGEMENT, L.L.C.

By: /s/ Mark Kingdon
Name: Mark Kingdon
Title: Managing Member

/s/ Mark Kingdon
Mark Kingdon

Schedule 1**OFFICERS AND DIRECTORS OF KINGDON CAPITAL MANAGEMENT, L.L.C.**

The name and present principal occupation of each officer and director of Kingdon Capital Management, L.L.C. are set forth below. The business address of each person listed is 152 West 57th Street, 50th Floor, New York, NY 10019, and each person listed below is a citizen of the United States of America.

Name	Present Principal Occupation
Mark Kingdon	President and Managing Member of Kingdon Capital Management, L.L.C.
William Walsh	Chief Financial Officer of Kingdon Capital Management, L.L.C.
Michael Mackey	Chief Investment Officer of Kingdon Capital Management, L.L.C.
Richard H. Weinstein	General Counsel and Chief Compliance Officer of Kingdon Capital Management, L.L.C.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the common stock, \$1.00 par value, of A. Schulman, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filing(s).

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF , the undersigned have executed this Agreement as of August 14, 2017.

CRUISER CAPITAL ADVISORS, LLC

By: /s/ Keith M. Rosenbloom

Name: Keith M. Rosenbloom

Title: Managing Member

/s/ Keith M. Rosenbloom

Keith M. Rosenbloom

KINGDON CAPITAL MANAGEMENT, L.L.C.

By: /s/ Mark Kingdon

Name: Mark Kingdon

Title: Managing Member

/s/ Mark Kingdon

Mark Kingdon

COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT (this "Agreement"), dated as of August 8, 2017 (the "Effective Date"), is entered into by and between Cruiser Capital Advisors, LLC ("Cruiser") and Kingdon Capital Management, LLC ("Kingdon") (each, a "Party" and, collectively, the "Parties").

WHEREAS, the Parties desire to facilitate, coordinate and provide notice of certain efforts with respect to A. Schulman, Inc. (the "Company"), shares of its common stock or other interests in respect of such shares (including any derivative or swap interests) (collectively, "Company Securities") by the Parties, their respective controlled affiliates, and any investment funds, managed accounts or other investment vehicles or accounts managed or advised by the Parties or their respective controlled affiliates (such controlled affiliates and vehicles are referred to as each Party's "Covered Entities").

NOW, THEREFORE, in consideration of the covenants and agreements set forth in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, and intending to be legally bound, the Parties agree as follows:

1. Purpose of Agreement

The purpose of this Agreement shall be to provide a framework under which the Parties may engage with one another in a mutually beneficial dialogue with regard to the Parties' respective views of the Company.

2. Confidentiality

The Parties wish to provide in this Section 2 for certain mutual confidentiality obligations to ensure that information shared between the Parties for the purpose contemplated in Section 1 above is not inappropriately disclosed to third parties. Nothing in this Section 2, however, is intended to restrict a Party's own ability to act independently, including in accordance with its fiduciary duties to clients or any other applicable fiduciary duties, with respect to the purchase and/or sale of Company Securities by such Party for its own account or for the account of any of its Covered Entities.

- (a) Except as the Parties otherwise may agree, each Party shall treat as confidential and shall refrain from disclosing to any other person any information (whether in oral, written, electronic or other form) that such Party (the "Recipient Party") receives from the other Party (the "Disclosing Party") with respect to the matters addressed in Section 1 of this Agreement, including, without limitation, investment analyses regarding the Company ("Confidential Information").
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(b) Notwithstanding paragraph (a) above, the Recipient Party may disclose Confidential Information to its employees, members, officers, directors, partners or professional advisors (collectively, "Representatives"), in each case if and to the extent any such Representative (i) needs to know such information to assist or act on the behalf of the Recipient Party in effecting the purpose of this Agreement or exercising the Recipient Party's rights hereunder and (ii) agrees with the Recipient Party to keep such information confidential in accordance with the terms of this Section 2 (it being understood that the Recipient Party shall be responsible for its Representatives' compliance with such confidentiality obligation).

(c) Notwithstanding paragraph (a) above, the Recipient Party or its Representatives may disclose Confidential Information to the extent such disclosure is required by law, regulation or fund or account documentation applicable to the Recipient Party, *provided* that the Recipient Party has provided, to the extent permitted by law, prior written notice of such disclosure to the Disclosing Party, so that the Disclosing Party may, if it so wishes, seek a protective order or other appropriate remedy, as available.

(d) At any time during or after the term of this Agreement, at the Disclosing Party's written request, the Recipient Party and its Representatives shall promptly return to the Disclosing Party all copies, whether in written, electronic or other form, of the Disclosing Party's Confidential Information, or destroy all such copies and certify in writing to the Disclosing Party that such Confidential Information has been so destroyed. Notwithstanding the foregoing, the Recipient may retain a copy of written or electronic materials constituting the Disclosing Party's Confidential Information, in a locked or otherwise secure facility solely for the Recipient Party's regulatory, internal recordkeeping purposes, or defense in a legal proceeding, *provided* that the Recipient Party shall continue to treat such information as confidential in accordance with this Section 2. Upon request by the Disclosing Party, the Recipient Party will provide a certification to Disclosing Party with respect to compliance with this paragraph (d).

3. Purchase and Sale of Company Securities

(a) From and after the Effective Date and subject to the further terms hereof, neither Cruiser nor Kingdon shall, directly or indirectly, including, without limitation, through any of their respective Covered Entities, purchase, sell, pledge or otherwise acquire or dispose of any Company Securities without prior notice to the other Party (except that no such prior notice is required in connection with pledging as it relates to customary margin or similar requirements nor with respect to transactions that do not increase or decrease the amount of Company Securities held by a Party and its Covered Entities). Notwithstanding the foregoing, neither Cruiser nor Kingdon shall, directly or indirectly, including, without limitation, through any of their respective Covered Entities, sell or otherwise dispose of any Company Securities until the earlier of (i) the termination of this Agreement, and (ii) December 31, 2018.

(b) Cruiser shall not be liable to Kingdon for any loss or cost arising out of, or in connection with, any action taken or omitted to be taken in connection with the business or affairs of Kingdon or any obligation or responsibility under this Agreement, including, but not limited to, any such loss sustained by reason of any investment in or the sale or retention of any security or other asset of Kingdon, so long as Cruiser acted in good faith and (i) Cruiser's conduct does not constitute gross negligence or willful misconduct with respect thereto; or (ii) Cruiser's conduct does not constitute a material violation of this Agreement with respect thereto. It shall be conclusively presumed and established that Cruiser acted in good faith if any action is taken, or not taken, by it on the advice of independent legal counsel which was chosen with reasonable care.

4. Certain Matters Requiring Agreement

While this Agreement is in effect, and subject to the further terms hereof, the following matters shall require the mutual agreement of the Parties:

- (a) except as may be disclosed in the initial Schedule 13D to be jointly filed by the Parties with respect to the Company Securities (it being understood that Cruiser shall be responsible for filing the initial and subsequent joint Schedule 13D's), either or both Parties engaging in any activity or forming any investment intent that would require either or both Parties: (a) to disclose in Schedule 13D any plan or proposal which relates to or would result in any of the actions or events enumerated in paragraphs (a) through (j) of the instructions to Item 4 of Schedule 13D; (b) to disclose in Schedule 13D any contract, arrangement, understanding or relationship of the type required to be disclosed in Item 6 of Schedule 13D; or (c) otherwise to disclose in Schedule 13D the acquisition or holding of Company Securities for the purpose or with the effect of changing or influencing the control of the Company or in connection with or as a participant in any transaction having that purpose or effect;
 - (b) either Party or the Parties in the aggregate acquiring greater than 9.9% beneficial ownership of the Company's outstanding common stock; and/or
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(c) Cruiser may unilaterally decide, in the case of the formation of, or admission of any additional members to, any "group" (within the meaning of Section 13 of the Exchange Act) with respect to the Company Securities that includes the Parties; provided that the admission of said member(s) will not cause the "group" or the Parties in the aggregate acquiring greater than 9.9% beneficial ownership of the Company's outstanding common stock, in which case, Cruiser must obtain Kingdon's agreement under subsection (b) above. For the avoidance of doubt, the Parties must mutually agree for Kingdon to bring any additional members into the foregoing "group" with respect to the Company Securities that includes the Parties.

5. Expenses

Each Party will bear its own expenses in connection with this Agreement, except as otherwise mutually agreed. Kingdon will reimburse Cruiser for its pro-rata portion (based on the number of Company Securities held by the Parties) of the reasonable fees and expenses of outside counsel incurred for the preparation, submission and amendments to SEC filings related to this investment.

6. Fees

Please refer to Schedule A-1 to this Agreement.

7. Regulatory Reporting

In accordance with Rule 13d-1(k)(1)(iii) under the Exchange Act, each of the Parties agrees to the joint filing on its behalf of the information required by any beneficial ownership report under Section 13 of the Exchange Act (or any amendment of any such report) if any filing of such a report becomes required at any time. Each Party shall be responsible for the accuracy and completeness of its own disclosure contained in any such filing, and shall not be responsible for the accuracy or completeness of the information concerning the other Party contained in any such filing. The Parties shall cooperate in connection with any other regulatory filing that may be required to be made in connection with the matters contemplated by this Agreement.

8. Termination

This Agreement will take effect on the Effective Date and will terminate by either (i) the mutual written agreement of the Parties or (ii) notice of termination delivered in writing by one Party to the other at least fourteen (14) days in advance. In the event of termination, the Parties shall cooperate to take necessary actions (if any) as may be required to disclose publicly such termination and/or the consequences thereof, including, without limitation, amending any prior filings by the Parties under the Exchange Act concerning the Company, Company Securities and/or the relationship of Cruiser and Kingdon. For the avoidance of doubt, upon termination of this Agreement, all obligations between the Parties concerning the Company Securities, including any limitations on the timing of purchases and sales, shall be terminated. Sections 2, 5, 6, 8, 12 and 13 hereof shall survive any termination of this Agreement.

9. Relationship of the Parties

Nothing in this Agreement shall be construed as creating (including, without limitation, for U.S. federal income tax purposes) any agency or partnership relationship, nor shall either Party, except as expressly set forth in this Agreement, (i) have the right, power or authority to create any obligation or duty, express or implied, on behalf of the other Party or (ii) have any fiduciary or other duties to the other Party.

10. Notices

All notices permitted or required hereunder shall be in writing and delivered personally or sent by overnight express mail or courier or sent by electronic mail to the other Party at the address below (or at such other address as a Party shall designate in writing to the other Party in the manner specified herein) and shall be effective at the earlier of the date received or, if by electronic mail, upon sender's receipt of electronic confirmation of receipt if within normal business hours at the place notice was sent or, if thereafter, on the following business day.

If intended for Cruiser Capital Advisors :

501 Madison Avenue
Floor 12A
New York, NY 10022
keithr@cruisercap.com

If intended for Kingdon :

152 West 57th Street
New York, NY 10019
Attention: Richard H. Weinstein, General Counsel
rweinstein@kingdon.com

11. Further Assurances

Each Party hereby agrees to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions consistent with the terms of this Agreement as may be reasonably necessary in order to accomplish the matters contemplated by this Agreement.

12. Miscellaneous

This Agreement: (i) shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York; (ii) may not be assigned, amended, waived or modified except by a writing signed by each Party (and any attempted assignment without such signed writing shall be void); (iii) may be executed in counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument; (iv) is solely for the benefit of the Parties hereto and no other person shall have any rights hereunder; and (v) represents the entire agreement between the Parties with respect to the subject matter of this Agreement. For purposes of this Agreement, the terms "beneficially own" or "beneficial ownership" with respect to any securities shall mean having "beneficial ownership" of such securities as determined pursuant to Rule 13d-3 under the Exchange Act; the term "Schedule 13D" means Schedule 13D promulgated by the Securities and Exchange Commission under the Exchange Act; and the term "Exchange Act" means the Securities Exchange Act of 1934, as amended.

13. Waiver of Jury Trial

EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

[Signatures on Next Page]

IN WITNESS WHEREOF , the Parties have caused this Agreement to be executed as of the Effective Date.

CRUISER CAPITAL ADVISORS, LLC

By: /s/ Keith M. Rosenbloom

Name: Keith M.Rosenbloom

Title:

KINGDON CAPITAL MANAGEMENT, LLC

By: /s/ Mark Kingdon

Name: Mark Kingdon

Title: Managing Member

Schedule A-1

Fee Agreement:

Kingdon agrees to pay to Cruiser fees per this schedule A-1.

Kingdon agrees to pay a fee (the "Fee") equal to (i) two percent (2%) of the net realized profits on the Company Securities purchased by Kingdon up to a return on Kingdon's invested capital of thirty percent (30%), and (ii) three percent (3%) of the net realized profits on the Company Securities purchased by Kingdon in excess of a return on Kingdon's invested capital of thirty percent (30%). The Fee shall be calculated by Kingdon and paid within forty-five days (45) after the last sale of Company Securities purchased by Kingdon.