

INTERTAPE POLYMER GROUP INC

Form 20-F

March 07, 2012

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934  
OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

For the transition period from

to

Commission file number: 1-10928

**INTERTAPE POLYMER GROUP INC.**

(Exact name of Registrant as specified in its charter)

**Canada**

(Jurisdiction of incorporation or organization)

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9999 Cavendish Blvd., Suite 200,

Ville St. Laurent, Quebec, Canada  
(Address of principal executive offices)

H4M 2X5  
(Zip Code)

Burgess H. Hildreth,

(941) 739-7500, bhildret@itape.com,

3647 Cortez Road West, Bradenton, Florida  
(Name, Telephone, E-mail, and Address of Company Contact Person)

34219  
(Zip Code)

Securities registered or to be registered pursuant to Section 12(b) of the Act

Title of each class	Name of each exchange on which registered
Common Shares, without nominal or par value	Toronto Stock Exchange
Securities registered or to be registered pursuant to Section 12(g) of the Act	

Not applicable

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

Not applicable

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report. As of December 31, 2011, there were 58,961,050 common shares outstanding

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.  Yes  No

Note: Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

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U.S. GAAP

International Financial Reporting Standards as issued

Other

by the International Accounting Standards Board

If  Other has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.  Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.  Yes  No

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Not applicable.

**Item 2: Offer Statistics and Expected Timetable**

Not applicable.

**Item 3: Key Information****A. SELECTED FINANCIAL DATA**

The selected financial data presented below for the two years ended December 31, 2011 is presented in U.S. dollars and is derived from Intertape Polymer Group Inc.'s (Intertape, Intertape Polymer Group, or the Company) consolidated financial statements in U.S. dollars and prepared in accordance with International Financial Reporting Standards (IFRS). The information set forth below was extracted from the consolidated financial statements and related notes included in this annual report and annual reports previously filed and should be read in conjunction with such consolidated financial statements. As required by the Canadian Accounting Standards Board, the Company adopted IFRS on January 1, 2011 and the Company's financial information for 2010, with the exception of statements as of the transition date of January 1, 2010, has been restated to comply with IFRS. Information prior to the transition date has not been restated.

	<b>As at and for the Year Ended December 31</b>	
	<b>2011</b>	<b>2010</b>
	(in thousands of U.S. dollars except percentages, shares and per share data)	
<b>Statements of Consolidated Earnings (Loss):</b>		
Revenue	786,737	720,516
Net Earnings (Loss) before Taxes	10,874	(15,316)
Net Earnings (Loss)	8,954	(48,549)
<b>Earnings (Loss) per Share</b>		
Basic	0.15	(0.82)
Diluted	0.15	(0.82)
<b>Balance Sheets:</b>		
Total Assets	446,723	476,614
Capital Stock	348,148	348,148
Shareholders' Equity	137,178	144,085
Number of Common Shares Outstanding	58,961,050	58,961,050
Dividends Declared per Share		

**B. CAPITALIZATION AND INDEBTEDNESS**

Not applicable.



**C. REASONS FOR THE OFFER AND USE OF PROCEEDS**

Not applicable.