

INTERTAPE POLYMER GROUP INC
Form 6-K
July 12, 2016

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

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934
For the month of July, 2016
Commission File Number 1-10928

INTERTAPE POLYMER GROUP INC.

9999 Cavendish Blvd., Suite 200, Ville St. Laurent, Quebec, Canada, H4M 2X5

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTERTAPE POLYMER GROUP INC.

Date: July 12, 2016

By: /s/ Jeffrey Crystal
Jeffrey Crystal, Chief Financial Officer

Intertape Polymer Group Announces Renewal of Normal Course Issuer Bid

MONTREAL, QUEBEC and SARASOTA, FLORIDA July 12, 2016 - Intertape Polymer Group Inc. (TSX:ITP) (the Company) is pleased to announce that the Toronto Stock Exchange (TSX) has approved the renewal of the Company's normal course issuer bid (NCIB). Under the renewed NCIB, the Company will be entitled to repurchase for cancellation up to 4,000,000 common shares, representing 7.2% of the Company's public float as of June 30, 2016, over a twelve-month period starting on July 14, 2016 and ending on July 13, 2017. The purchases by the Company will be effected through the facilities of the TSX and on other alternative trading systems in Canada, and will be made at the market price of the shares at the time of the purchase. There were 58,602,835 common shares of the Company issued and outstanding as of June 30, 2016, of which 55,589,761 shares constituted the public float.

During the most recently completed six months, the average daily trading volume for the common shares of the Company on the TSX was 141,097 shares, excluding shares repurchased by the Company under its current NCIB. Consequently, under the policies of the TSX, the Company will have the right to repurchase during any one trading day a maximum of 35,274 common shares, representing 25% of the average daily trading volume. In addition, the Company may make, once per calendar week, a block purchase (as such term is defined in the TSX Company Manual) of common shares not directly or indirectly owned by insiders of the Company, in accordance with the policies of the TSX.

The Company intends to acquire the common shares because it believes that the repurchase of common shares at certain market prices is beneficial to the Company and its shareholders. The Company intends to make any purchases on an opportunistic basis, taking share price and other considerations into account.

Any purchases made pursuant to the NCIB will be made in accordance with the requirements of the TSX. Except for exempt offers, the Company will make no purchases of common shares other than open market purchases during the period of the NCIB.

During the twelve months ended June 30, 2016, the Company repurchased a total of 1,667,300 shares pursuant to its current NCIB at a weighted average price of CDN\$14.47 per share.

In connection with the renewed NCIB, it is expected that the Company will enter into an automatic share purchase plan with a Canadian securities dealer pursuant to which the securities dealer, acting as the Company's agent, may acquire at its discretion shares on the Company's behalf during black-out or closed periods under the Company's stock trading policy, subject to certain parameters as to price and number of shares.

About Intertape Polymer Group® Inc.

Intertape Polymer Group Inc. is a recognized leader in the development, manufacture and sale of a variety of paper and film based pressure-sensitive and water-activated tapes, polyethylene and specialized polyolefin films, woven coated fabrics and complementary packaging systems for industrial and retail use. Headquartered in Montreal, Quebec and Sarasota, Florida, the Company employs approximately 2,000 employees with operations in 17 locations, including 12 manufacturing facilities in North America and one in Europe.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation and forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (collectively, forward-looking statements), which are made in reliance upon the protections provided by such legislation for forward-looking statements. All statements other than statements of historical facts included in this press release, including statements regarding the Company's intention to make a normal course issuer bid (including the details regarding such bid), may constitute forward-looking statements. These forward-looking statements are based on current beliefs, assumptions, expectations, estimates, forecasts and projections made by the Company's management. Words such as may, will, should, expect, continue, intend, estimate, anticipate, plan, foresee, believe or seek or the negative variations of them or similar terminology are intended to identify such forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, these statements, by their nature, involve risks and uncertainties and are not guarantees of future performance. Such statements are also subject to assumptions concerning, among other things: business conditions and growth or declines in the Company's industry, the Company's customers' industries and the general economy; the anticipated benefits from the Company's manufacturing facility closures and other restructuring efforts; the quality, and market reception, of the Company's products; the Company's anticipated business strategies; risks and costs inherent in litigation; the Company's ability to maintain and improve quality and customer service; anticipated trends in the Company's business; anticipated cash flows from the Company's operations; availability of funds under the Company's Revolving Credit Facility; and the Company's ability to continue to control costs. The Company can give no assurance that these estimates and expectations will prove to have been correct. Actual outcomes and results may, and often do, differ from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. Readers are cautioned not to place undue reliance on any forward-looking statement. For additional information regarding important factors that could cause actual results to differ materially from those expressed in these forward-looking statements and other risks and uncertainties, and the assumptions underlying the forward-looking statements, you are encouraged to read Item 3 Key Information Risk Factors, Item 5 Operating and Financial Review and Prospects (Management's Discussion & Analysis) and statements located elsewhere in the Company's annual report on Form 20-F for the year ended December 31, 2015 and the other statements and factors contained in the Company's filings with the Canadian securities regulators and the U.S. Securities and Exchange Commission. Each of these forward-looking statements speaks only as of the date of this press release. The Company will not update these statements unless applicable securities laws require it to do so.

FOR FURTHER INFORMATION PLEASE CONTACT:

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