

INTERTAPE POLYMER GROUP INC  
Form SC 13G/A  
February 14, 2014

SCHEDULE 13G

Amendment No. 1  
Intertape Polymer Group Incorporated  
Common Stock  
Cusip #460919103

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Item 1: Reporting Person - FMR LLC  
Item 4: Delaware  
Item 5: 7,449,800  
Item 6: 0  
Item 7: 7,744,300  
Item 8: 0  
Item 9: 7,744,300  
Item 11: 12.742%  
Item 12: HC

Cusip #460919103  
Item 1: Reporting Person - Edward C. Johnson 3d  
Item 4: United States of America  
Item 5: 0  
Item 6: 0  
Item 7: 7,744,300  
Item 8: 0  
Item 9: 7,744,300  
Item 11: 12.742%  
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS  
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:  
Intertape Polymer Group Incorporated

Item 1(b). Name of Issuer's Principal Executive Offices:  
110 E Montee Liesse  
St. Laurent, Quebec Canada H4T

Item 2(a). Name of Person Filing:  
FMR LLC

Item 2(b). Address or Principal Business Office or, if None,  
Residence:  
245 Summer Street, Boston,

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Massachusetts 02210

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

460919103

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR LLC, is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

(a) Amount Beneficially Owned: 7,744,300

(b) Percent of Class: 12.742%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 7,449,800

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 7,744,300

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of Intertape Polymer Group Incorporated. The interest of one person, Fidelity Canadian Balanced Fund, an open-end mutual fund trust formed under the laws of Ontario, in the Common Stock of Intertape Polymer Group Incorporated, amounted to 3,406,200 shares or 5.604% of the total outstanding Common Stock at December 31, 2013.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

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See attached Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2014  
Date

/s/ Scott C. Goebel  
Signature

Scott C. Goebel  
Duly authorized under Power of Attorney  
effective as of June 1, 2008 by and on behalf of FMR LLC  
and its direct and indirect subsidiaries

SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS  
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pyramis Global Advisors, LLC ("PGALLC"), 900 Salem Street, Smithfield, Rhode Island, 02917, an indirect wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 6,941,700 shares or 11.422% of the outstanding Common Stock of Intertape Polymer Group Incorporated as a result of its serving as investment adviser to institutional accounts, non-U.S. mutual funds, or investment companies registered under Section 8 of the Investment Company Act of 1940 owning such shares.

Edward C. Johnson 3d and FMR LLC, through its control of PGALLC, each has sole dispositive power over 6,941,700 shares and sole power to vote or to direct the voting of 6,928,000 shares of Common Stock owned by the

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institutional accounts or funds advised by PGALLC as reported above.

The ownership of one person, Fidelity Canadian Balanced Fund, an open-end mutual fund trust formed under the laws of Ontario, amounted to 3,406,200 shares or 5.604% of the Common Stock outstanding. Fidelity Canadian Balanced Fund has its principal business office at 483 Bay Street, Ste 300, Toronto, Ontario M5G 2N7.

Pyramis Global Advisors Trust Company ("PGATC"), 900 Salem Street, Smithfield, Rhode Island, 02917, an indirect wholly-owned subsidiary of FMR LLC and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 802,600 shares or 1.321% of the outstanding Common Stock of the Intertape Polymer Group Incorporated as a result of its serving as investment manager of institutional accounts owning such shares.

Edward C. Johnson 3d and FMR LLC, through its control of Pyramis Global Advisors Trust Company, each has sole dispositive power over 802,600 shares and sole power to vote or to direct the voting of 521,800 shares of Common Stock owned by the institutional accounts managed by PGATC as reported above.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS

FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)  
RULE 13d-1(f)(1) AGREEMENT

The undersigned persons, on February 13, 2014, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of Intertape Polymer Group Incorporated at December 31, 2013.

FMR LLC

By /s/ Scott C. Goebel  
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries

Edward C. Johnson 3d

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By /s/ Scott C. Goebel  
Scott C. Goebel  
Duly authorized under Power of Attorney effective as  
of June 1, 2008, by and on behalf of Edward C. Johnson 3d

Pyramis Global Advisors, LLC

By /s/ Jennifer A. Jaslowich  
Jennifer A. Jaslowich  
Duly authorized under Power of Attorney  
dated March 28, 2013, by Douglas R. Moore  
Chief Financial Officer