

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>TEKNI-PLEX, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1992</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TEKNI-PLEX, INC.</u> <u>460 E. SWEDESFORD ROAD</u> <u>SUITE 3000</u> <u>WAYNE, PA 19087</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-3286312</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>484-690-1520</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-3286312</u>	2c Plan Sponsor's telephone number <u>484-690-1520</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>22-3286312</u>					
2c Plan Sponsor's telephone number <u>484-690-1520</u>					
2d Business code (see instructions) <u>326100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	09/22/2015 Date	RONALD SPERA Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	09/22/2015 Date	RONALD SPERA Enter name of individual signing as employer or plan sponsor
SIGN HERE	_____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	2068
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	1277
a(2) Total number of active participants at the end of the plan year		6a(2)	1293
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	771
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2064
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	13
f Total. Add lines 6d and 6e		6f	2077
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1637
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	17
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan TEKNI-PLEX, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 TEKNI-PLEX, INC.	D Employer Identification Number (EIN) 22-3286312

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
LEGG MASON/WESTERN
52-1200960

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS
06-1194217

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN
13-2624428

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FRANKLIN TEMPLETON

94-3167260

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL FUNDS

22-3703799

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T ROWE PRICE

52-2264646

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED FUNDS

25-1111467

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO

95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49 50 52 60 62 64	SERVICE PROVIDER	188676	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

THE CENTURION GROUP, LLC

20-8394397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	44801	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MCGLADREY, LLC

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	29000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TEKNI-PLEX, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TEKNI-PLEX, INC.</u>	D Employer Identification Number (EIN) <u>22-3286312</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WELLS FARGO STABLE RETURN FUND N</u>
--	---

b Name of sponsor of entity listed in (a):	<u>WELLS FARGO BANK, N.A.</u>
---	-------------------------------

c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9852917</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TEKNI-PLEX, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TEKNI-PLEX, INC.</u>		D Employer Identification Number (EIN) <u>22-3286312</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	9178	31641
(2) Participant contributions.....	1b(2)	25258	92974
(3) Other.....	1b(3)		17745
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	1438467	1470001
(9) Value of interest in common/collective trusts	1c(9)	10808312	9852917
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	48389919	50780207
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	60671134	62245485

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		15155
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	15155

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	60671134	62230330
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	989760	
(B) Participants	2a(1)(B)	3086514	
(C) Others (including rollovers)	2a(1)(C)	222705	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4298979

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	77921	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		77921

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2296676	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2296676

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		162100
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1531895
c Other income.....	2c		18212
d Total income. Add all income amounts in column (b) and enter total.....	2d		8385783

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6514012	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6514012
f Corrective distributions (see instructions).....	2f		46024
g Certain deemed distributions of participant loans (see instructions).....	2g		5664
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	260887	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		260887
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6826587

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1559196
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MCGLADREY, LLP

(2) EIN: 42-0714325

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a	X		104683
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan TEKNI-PLEX, INC. 401(K) PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 TEKNI-PLEX, INC.	D Employer Identification Number (EIN) 22-3286312

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
---------	---

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
	b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Tekni-Plex, Inc. 401(k) Plan

Financial Report
December 31, 2014

Contents

Independent Auditor's Report	1-2
Financial Statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5-12
Supplemental Schedules	
Schedule H, Line 4(a) – Schedule of delinquent participant contributions	13
Schedule H, Line 4(i) – Schedule of assets (held at end of year)	14



Independent Auditor's Report

Plan Administrator
Tekni-Plex, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tekni-Plex, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 5, which was certified or provided by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee held the Plan's assets and executed transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2014 and schedule of assets (held at end of year) as of December 31, 2014, are required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Blue Bell, Pennsylvania
September 15, 2015

Tekni-Plex, Inc. 401(k) Plan

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	2014	2013
Assets		
Investments, at Fair Value		
Mutual finds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,991,713	10,896,513
Total investments	60,771,920	59,286,432
Receivables		
Notes receivable from participants	1,470,001	1,438,467
Employer contributions	31,641	9,178
Employee contributions	92,974	25,258
Other	17,745	-
Total receivables	1,612,361	1,472,903
Total assets	62,384,281	60,759,335
Liabilities		
Excess Participant Contributions Payable	53,493	46,024
Accrued Expenses	15,155	-
Total Liabilities	68,648	46,024
Net assets available for benefits at fair value	62,315,633	60,713,311
Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contracts	(138,796)	(88,201)
Net assets available for benefits	\$ 62,176,837	\$ 60,625,110

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2014**

Additions

Investment Income

Net appreciation in fair value of investments in:

Mutual funds \$ 1,531,895

Common collective trust 162,100

Dividend income 2,296,676

Other Income 18,212

Total investment income 4,008,883

Interest Income on Notes Receivable from Participants 77,921

Contributions

Participants 3,033,021

Employer 989,760

Participant rollovers 222,705

Total contributions 4,245,486

Total additions 8,332,290

Deductions

Benefits Paid to Participants 6,519,676

Administrative Expenses 260,887

Total deductions 6,780,563

Net increase 1,551,727

Net Assets Available for Benefits

Beginning 60,625,110

Ending \$ 62,176,837

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of the Tekni-Plex, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the official Plan Document and the Summary Plan Description (SPD) for a more complete description of the Plan's provisions. If there is any discrepancy between the official Plan Document and the SPD, the provisions of the official Plan Document will take precedent.

General: The Plan is a defined contribution plan with a cash or deferred arrangement covering eligible salaried, hourly, and qualified union hourly employees of Tekni-Plex, Inc. and its subsidiaries (the Employer) who have completed three consecutive months of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and applicable sections of the Internal Revenue Code of 1986 (the Code), as amended.

In April 2013, the Colorite Hose Division of the Plan Sponsor was sold. The participants assigned to the division who transitioned to Swan Products LLC (f/k/a Vinyl Holdings, LLC) at the time of the sale became 100% vested in all contribution types that are provided under the Plan. The participants had the option to roll over their balances, including their note receivable balances, to a tax-qualified retirement plan sponsored by the acquiring employer. However, for any other distributions of the participants' balances the Plan's standard default and acceleration and offset provisions shall continue to apply. There were approximately \$4.5 million of participant balances distributed from the Plan and rolled into the acquiring employer's plan.

Contributions: Employees can elect to contribute up to 20% of eligible compensation, as defined in the Plan, up to the maximum allowable under the Code each year. Beginning August 1, 2014, upon eligibility, 3% of compensation is automatically withheld unless the participant elects otherwise. The Employer matching contribution to each participant's compensation that he or she contributes to the Plan is as follows: for participants contributing 1% of their compensation, the Employer will make no matching contribution; for participants contributing 2-3% of their compensation, the Employer will contribute 1% of compensation; for participants contributing 4% of their compensation, the Employer will contribute 2% of compensation; for participants contributing 5% or more of their compensation, the Employer will contribute 2.5% of compensation. Participants represented by the Local 01308 USW at Flemington, New Jersey, receive a matching contribution of 1.5% of compensation if the participant contributes at least 3% of their compensation.

In addition to matching contributions, the Employer may contribute to the Trust fund each plan year such amount as it may determine as a profit sharing contribution; provided, however, that the contribution for any year shall not exceed the maximum amount deductible from the Employer's income for such year for Federal income tax purposes under the applicable sections of the Code. There were no such contributions in 2014 or 2013.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of the Employer's matching contributions and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. With respect to the Employer's contribution portion of their accounts, participants vest 20% for each year of vesting service and are fully vested after five years of vesting service. A participant is credited with one year of vesting service if he or she completes at least 1,000 hours of service during the plan year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and must be repaid in level payments through payroll deductions over a period no longer than five years, except for the purchase of a principal residence which may be repaid over a period not to extend beyond 15 years. Principal and interest is paid ratably through monthly payroll deductions.

Payment of benefits: Upon termination of service, death, disability, or retirement, a participant (or beneficiary, if distribution is made on account of the death of the participant) may receive their benefits as a lump sum amount equal to the value of the participant's vested interest in his or her account. There are additional forms of payment with respect to transferred account balances from the Savings Plan for Employees of PureTec Corporation and Affiliates. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. Upon the attainment of age 59 $\frac{1}{2}$, a participant may withdraw his or her vested account balance. A participant may withdraw his or her voluntary rollover and transferred contributions at any time.

Forfeitures: At December 31, 2014 and 2013, forfeited non-vested accounts totaled \$13,530 and \$12,856, respectively. These accounts will be used first to reduce future employer contributions and next to reduce plan expenses. During 2014, employer contributions and expenses were reduced by \$8,725 and \$29,874, respectively, from forfeited non-vested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

The Plan has funds invested in the Wells Fargo Stable Return Fund N, common collective trust fund, which is invested in investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Excess contributions payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2014 excess contributions to the applicable participants prior to March 15, 2015.

Payment of benefits: Benefits are recorded when paid during the Plan year.

Administrative expenses: Plan administrative expenses are paid by the Plan to the extent they are not paid by the Employer. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events: The Plan has evaluated subsequent events through September 15, 2015, the date the financial statements were available to be issued.

Note 3. Information Certified and Provided by Wells Fargo Bank N.A.

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the Wells Fargo Bank N.A., the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets certified by Wells Fargo Bank N.A. as of December 31:

	2014	2013
Mutual funds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,852,917	10,808,312
Notes receivable from participants	1,470,001	1,438,467
	<u>\$ 62,103,125</u>	<u>\$ 60,636,698</u>

Wells Fargo Bank N.A. also certified to the completeness and accuracy of \$1,693,995 of net appreciation in fair value of investments and \$2,374,597 of interest and dividends related to the aforementioned plan assets during the year ended December 31, 2014.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 4. Investments

The following table presents investments representing 5% or more of the Plan's net assets as of December 31:

	2014	2013
Investments at fair value		
American Funds EuroPacific Growth R6	\$ 3,400,641	\$ 3,672,211
Clearbridge Appreciation Fund Class I	11,369,936	10,894,939
Fidelity Spartan 500 Index Investor	4,502,620	3,629,828
Prudential Jennison Mid Cap Growth Q	4,222,118	4,054,605
T. Rowe Price New Horizons Fund	3,919,793	3,874,896
Vanguard Growth Index Fund Admiral	4,865,344	-
Vanguard Growth Index Fund Signal	-	4,448,783
Vanguard Small Cap Value Index **	-	3,154,817
Investments at contract value		
Wells Fargo Stable Return Fund N *	9,852,917	10,808,312

* The fair value was \$9,991,713 and \$10,896,513 as of December 31, 2014 and 2013, respectively

** Balance was less than 5% of net assets as of December 31, 2014

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the guidance are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at the NAV of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will settle the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that the securities liquidations will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 12,089,336	\$ -	\$ -	\$ 12,089,336
Large US equity	20,987,736	-	-	20,987,736
International equity	6,268,033	-	-	6,268,033
Balanced funds	4,832,914	-	-	4,832,914
Fixed income funds	6,602,188	-	-	6,602,188
Common collective trust	-	9,991,713	-	9,991,713
	<u>\$ 50,780,207</u>	<u>\$ 9,991,713</u>	<u>\$ -</u>	<u>\$ 60,771,920</u>
Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 11,784,621	\$ -	\$ -	\$ 11,784,621
Large US equity	19,310,066	-	-	19,310,066
International equity	6,674,170	-	-	6,674,170
Balanced funds	3,760,544	-	-	3,760,544
Fixed income funds	6,860,518	-	-	6,860,518
Common collective trust	-	10,896,513	-	10,896,513
	<u>\$ 48,389,919</u>	<u>\$ 10,896,513</u>	<u>\$ -</u>	<u>\$ 59,286,432</u>

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following tables set forth by additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2014 and 2013:

Investment	As of December 31, 2014			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 9,991,713</u>	<u>\$ -</u>	Immediate	None

Investment	As of December 31, 2013			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 10,896,513</u>	<u>\$ -</u>	Immediate	None

- (a) The fund is 100% invested in the Wells Fargo Stable Return Fund N which invests in investment contracts and security-backed contracts. An investment contract is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time. A security-backed contract has similar characteristics as a traditional investment contract and is comprised of two parts: the first part is a fixed-income security or portfolio of fixed-income securities; the second part is a contract value guarantee (wrapper) provided by a third party. Wrappers provide contract value payments for certain participant-initiated withdrawals and transfers, a floor crediting rate, and a return of fully accrued contract value at maturity.

Note 6. Related Party Transactions

Certain Plan investments are invested in funds managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan, therefore, these transactions qualify as party-in-interest transactions.

The Company provides for the majority of the administrative expenses of the Plan. This practice is expected to continue.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate, amend, modify or suspend the Plan in whole or in part at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

Note 8. Tax Status

Effective November 1, 2012, the Plan adopted a non-standardized form of a prototype plan sponsored by Wells Fargo Bank N.A. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 8. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 62,176,837	\$ 60,625,110
Differences in		
Investments	1,470,001	1,438,467
Receivables - notes receivable from participants	(1,470,001)	(1,438,467)
Excess participant contributions payable	53,493	46,024
Net asset available for benefits per the Form 5500	\$ 62,230,330	\$ 60,671,134

The following is a reconciliation of contributions per the financial statements to the Form 5500:

Total contributions per financial statements	\$ 4,245,486
Excess participant contributions payable	53,493
Total contributions per the Form 5500	\$ 4,298,979

The following is a reconciliation of distributions per the financial statements to the Form 5500:

Total distributions per financial statements	\$ 6,519,676
Excess participant contributions payable	46,024
Total distributions per the Form 5500	\$ 6,565,700

Note 10. Prohibited Transactions

During 2014 and 2013, the Plan Sponsor inadvertently failed to deposit approximately \$104,683 and \$302, respectively, of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL) regulations. During 2015 and 2014, the Plan Sponsor deposited lost earnings in the amount of \$1,599 and \$34, respectively, to correct these failures. The Plan sponsor also filed Form 5330 and paid applicable excise tax. The excise tax payments were made from the Plan sponsor's assets and not from assets of the Plan.

Note 11. Recently Issued Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. The amendments in Part I of this ASU designate contract value as the only required measure for fully benefit-responsive investment contracts. This amendment maintains the relevant information while reducing the cost and complexity of reporting for fully benefit-responsive investment contracts (for example, an adjustment to reconcile contract value to fair value). The objective of Part II of this update is to simplify and make more effective the investment disclosure requirements under Topic 820 and under Topics 960, 962, and 965 for employee benefit plans. This update makes several changes to the disclosure requirements for Defined Benefit Pension Plans. The amendments in Part III of this update provide a practical expedient to permit plans to measure investments and investment-related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. The amendments simplify the measurement of investments and investment-related accounts while not significantly reducing the relevance of the information to users. Furthermore, the disclosures increase the transparency of the measurement date used and events that occur between the measurement date and the plan's fiscal yearend. The amendments in all three parts of this update are effective for fiscal years beginning after December 15, 2015. Earlier application is permitted. An entity should apply the amendments in Parts I and II retrospectively for all financial statements presented. An entity should apply the amendments on Part III prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2014**

Participant Contributions Transferred Late to Plan \$ 104,985	Total that Constitute Nonexempt Prohibited Transactions \$ 104,985			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
✓ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
2014	\$ -	\$ 104,683	\$ -	\$ -
2013	-	302	-	-

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2014**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common Collective Trust			
*	Wells Fargo N.A.	Wells Fargo Stable Return Fund N	** \$	9,852,917
	Mutual Funds			
	American Funds	American Funds American Balanced R6	**	2,638,952
	American Funds	American Funds EuroPacific Growth R6	**	3,400,641
	American Funds	American Funds New Perspective R6	**	203,265
	American Funds	American Funds New World R6	**	2,664,127
	Clearbridge	Clearbridge Appreciation Fund Class I	**	11,369,936
	Federated	Federated Instl High Yield Bond Institutional	**	80,261
	Fidelity	Fidelity Spartan 500 Index Investor	**	4,502,620
	JP Morgan	JP Morgan Mid Cap Value Institutional	**	708,654
	PIMCO	PIMCO GNMA Institutional	**	1,075,276
	PIMCO	PIMCO Real Return/Institutional	**	90,827
	Prudential	Prudential Jennison Mid Cap Growth Q	**	4,222,118
	T. Rowe Price	T. Rowe Price New Horizons Fund	**	3,919,793
	T. Rowe Price	T. Rowe Price US Treasury Interim	**	2,270,946
	Templeton	Templeton Global Bond Adv	**	1,063,703
	Vanguard	Vanguard Equity Income/Inv	**	249,836
	Vanguard	Vanguard Growth Index Fund Admiral	**	4,865,344
	Vanguard	Vanguard Intermediate-Term Bond Index Inv	**	2,021,175
	Vanguard	Vanguard Small Cap Index Investor	**	3,060,270
	Vanguard	Vanguard Small Cap Value Index	**	178,501
	Vanguard	Vanguard Target Retirement 2010	**	21,323
	Vanguard	Vanguard Target Retirement 2020	**	875,499
	Vanguard	Vanguard Target Retirement 2030	**	640,773
	Vanguard	Vanguard Target Retirement 2040	**	442,520
	Vanguard	Vanguard Target Retirement 2050	**	172,061
	Vanguard	Vanguard Target Retirement 2060	**	37,606
	Vanguard	Vanguard Target Retirement Income	**	4,180
*	Participant Loans			
	Participants	Various terms, 4.25% - 10.50%	**	1,470,001
				<u>\$ 62,103,125</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed investments.

The above information has been certified by Wells Fargo Bank N.A., the trustee, as complete and accurate.

Tekni-Plex, Inc. 401(k) Plan

Financial Report
December 31, 2014

Contents

Independent Auditor's Report	1-2
Financial Statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5-12
Supplemental Schedules	
Schedule H, Line 4(a) – Schedule of delinquent participant contributions	13
Schedule H, Line 4(i) – Schedule of assets (held at end of year)	14



Independent Auditor's Report

Plan Administrator
Tekni-Plex, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tekni-Plex, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 5, which was certified or provided by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee held the Plan's assets and executed transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2014 and schedule of assets (held at end of year) as of December 31, 2014, are required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Blue Bell, Pennsylvania
September 15, 2015

Tekni-Plex, Inc. 401(k) Plan

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	2014	2013
Assets		
Investments, at Fair Value		
Mutual finds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,991,713	10,896,513
Total investments	60,771,920	59,286,432
Receivables		
Notes receivable from participants	1,470,001	1,438,467
Employer contributions	31,641	9,178
Employee contributions	92,974	25,258
Other	17,745	-
Total receivables	1,612,361	1,472,903
Total assets	62,384,281	60,759,335
Liabilities		
Excess Participant Contributions Payable	53,493	46,024
Accrued Expenses	15,155	-
Total Liabilities	68,648	46,024
Net assets available for benefits at fair value	62,315,633	60,713,311
Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contracts	(138,796)	(88,201)
Net assets available for benefits	\$ 62,176,837	\$ 60,625,110

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2014**

Additions

Investment Income

Net appreciation in fair value of investments in:

Mutual funds \$ 1,531,895

Common collective trust 162,100

Dividend income 2,296,676

Other Income 18,212

Total investment income 4,008,883

Interest Income on Notes Receivable from Participants 77,921

Contributions

Participants 3,033,021

Employer 989,760

Participant rollovers 222,705

Total contributions 4,245,486

Total additions 8,332,290

Deductions

Benefits Paid to Participants 6,519,676

Administrative Expenses 260,887

Total deductions 6,780,563

Net increase 1,551,727

Net Assets Available for Benefits

Beginning 60,625,110

Ending \$ 62,176,837

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of the Tekni-Plex, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the official Plan Document and the Summary Plan Description (SPD) for a more complete description of the Plan's provisions. If there is any discrepancy between the official Plan Document and the SPD, the provisions of the official Plan Document will take precedent.

General: The Plan is a defined contribution plan with a cash or deferred arrangement covering eligible salaried, hourly, and qualified union hourly employees of Tekni-Plex, Inc. and its subsidiaries (the Employer) who have completed three consecutive months of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and applicable sections of the Internal Revenue Code of 1986 (the Code), as amended.

In April 2013, the Colorite Hose Division of the Plan Sponsor was sold. The participants assigned to the division who transitioned to Swan Products LLC (f/k/a Vinyl Holdings, LLC) at the time of the sale became 100% vested in all contribution types that are provided under the Plan. The participants had the option to roll over their balances, including their note receivable balances, to a tax-qualified retirement plan sponsored by the acquiring employer. However, for any other distributions of the participants' balances the Plan's standard default and acceleration and offset provisions shall continue to apply. There were approximately \$4.5 million of participant balances distributed from the Plan and rolled into the acquiring employer's plan.

Contributions: Employees can elect to contribute up to 20% of eligible compensation, as defined in the Plan, up to the maximum allowable under the Code each year. Beginning August 1, 2014, upon eligibility, 3% of compensation is automatically withheld unless the participant elects otherwise. The Employer matching contribution to each participant's compensation that he or she contributes to the Plan is as follows: for participants contributing 1% of their compensation, the Employer will make no matching contribution; for participants contributing 2-3% of their compensation, the Employer will contribute 1% of compensation; for participants contributing 4% of their compensation, the Employer will contribute 2% of compensation; for participants contributing 5% or more of their compensation, the Employer will contribute 2.5% of compensation. Participants represented by the Local 01308 USW at Flemington, New Jersey, receive a matching contribution of 1.5% of compensation if the participant contributes at least 3% of their compensation.

In addition to matching contributions, the Employer may contribute to the Trust fund each plan year such amount as it may determine as a profit sharing contribution; provided, however, that the contribution for any year shall not exceed the maximum amount deductible from the Employer's income for such year for Federal income tax purposes under the applicable sections of the Code. There were no such contributions in 2014 or 2013.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of the Employer's matching contributions and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. With respect to the Employer's contribution portion of their accounts, participants vest 20% for each year of vesting service and are fully vested after five years of vesting service. A participant is credited with one year of vesting service if he or she completes at least 1,000 hours of service during the plan year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and must be repaid in level payments through payroll deductions over a period no longer than five years, except for the purchase of a principal residence which may be repaid over a period not to extend beyond 15 years. Principal and interest is paid ratably through monthly payroll deductions.

Payment of benefits: Upon termination of service, death, disability, or retirement, a participant (or beneficiary, if distribution is made on account of the death of the participant) may receive their benefits as a lump sum amount equal to the value of the participant's vested interest in his or her account. There are additional forms of payment with respect to transferred account balances from the Savings Plan for Employees of PureTec Corporation and Affiliates. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. Upon the attainment of age 59 $\frac{1}{2}$, a participant may withdraw his or her vested account balance. A participant may withdraw his or her voluntary rollover and transferred contributions at any time.

Forfeitures: At December 31, 2014 and 2013, forfeited non-vested accounts totaled \$13,530 and \$12,856, respectively. These accounts will be used first to reduce future employer contributions and next to reduce plan expenses. During 2014, employer contributions and expenses were reduced by \$8,725 and \$29,874, respectively, from forfeited non-vested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

The Plan has funds invested in the Wells Fargo Stable Return Fund N, common collective trust fund, which is invested in investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Excess contributions payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2014 excess contributions to the applicable participants prior to March 15, 2015.

Payment of benefits: Benefits are recorded when paid during the Plan year.

Administrative expenses: Plan administrative expenses are paid by the Plan to the extent they are not paid by the Employer. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events: The Plan has evaluated subsequent events through September 15, 2015, the date the financial statements were available to be issued.

Note 3. Information Certified and Provided by Wells Fargo Bank N.A.

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the Wells Fargo Bank N.A., the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets certified by Wells Fargo Bank N.A. as of December 31:

	2014	2013
Mutual funds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,852,917	10,808,312
Notes receivable from participants	1,470,001	1,438,467
	<u>\$ 62,103,125</u>	<u>\$ 60,636,698</u>

Wells Fargo Bank N.A. also certified to the completeness and accuracy of \$1,693,995 of net appreciation in fair value of investments and \$2,374,597 of interest and dividends related to the aforementioned plan assets during the year ended December 31, 2014.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 4. Investments

The following table presents investments representing 5% or more of the Plan's net assets as of December 31:

	2014	2013
Investments at fair value		
American Funds EuroPacific Growth R6	\$ 3,400,641	\$ 3,672,211
Clearbridge Appreciation Fund Class I	11,369,936	10,894,939
Fidelity Spartan 500 Index Investor	4,502,620	3,629,828
Prudential Jennison Mid Cap Growth Q	4,222,118	4,054,605
T. Rowe Price New Horizons Fund	3,919,793	3,874,896
Vanguard Growth Index Fund Admiral	4,865,344	-
Vanguard Growth Index Fund Signal	-	4,448,783
Vanguard Small Cap Value Index **	-	3,154,817
Investments at contract value		
Wells Fargo Stable Return Fund N *	9,852,917	10,808,312

* The fair value was \$9,991,713 and \$10,896,513 as of December 31, 2014 and 2013, respectively

** Balance was less than 5% of net assets as of December 31, 2014

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the guidance are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at the NAV of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will settle the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that the securities liquidations will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 12,089,336	\$ -	\$ -	\$ 12,089,336
Large US equity	20,987,736	-	-	20,987,736
International equity	6,268,033	-	-	6,268,033
Balanced funds	4,832,914	-	-	4,832,914
Fixed income funds	6,602,188	-	-	6,602,188
Common collective trust	-	9,991,713	-	9,991,713
	<u>\$ 50,780,207</u>	<u>\$ 9,991,713</u>	<u>\$ -</u>	<u>\$ 60,771,920</u>
Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 11,784,621	\$ -	\$ -	\$ 11,784,621
Large US equity	19,310,066	-	-	19,310,066
International equity	6,674,170	-	-	6,674,170
Balanced funds	3,760,544	-	-	3,760,544
Fixed income funds	6,860,518	-	-	6,860,518
Common collective trust	-	10,896,513	-	10,896,513
	<u>\$ 48,389,919</u>	<u>\$ 10,896,513</u>	<u>\$ -</u>	<u>\$ 59,286,432</u>

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following tables set forth by additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2014 and 2013:

Investment	As of December 31, 2014			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 9,991,713</u>	<u>\$ -</u>	Immediate	None

Investment	As of December 31, 2013			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 10,896,513</u>	<u>\$ -</u>	Immediate	None

- (a) The fund is 100% invested in the Wells Fargo Stable Return Fund N which invests in investment contracts and security-backed contracts. An investment contract is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time. A security-backed contract has similar characteristics as a traditional investment contract and is comprised of two parts: the first part is a fixed-income security or portfolio of fixed-income securities; the second part is a contract value guarantee (wrapper) provided by a third party. Wrappers provide contract value payments for certain participant-initiated withdrawals and transfers, a floor crediting rate, and a return of fully accrued contract value at maturity.

Note 6. Related Party Transactions

Certain Plan investments are invested in funds managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan, therefore, these transactions qualify as party-in-interest transactions.

The Company provides for the majority of the administrative expenses of the Plan. This practice is expected to continue.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate, amend, modify or suspend the Plan in whole or in part at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

Note 8. Tax Status

Effective November 1, 2012, the Plan adopted a non-standardized form of a prototype plan sponsored by Wells Fargo Bank N.A. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 8. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 62,176,837	\$ 60,625,110
Differences in		
Investments	1,470,001	1,438,467
Receivables - notes receivable from participants	(1,470,001)	(1,438,467)
Excess participant contributions payable	53,493	46,024
Net asset available for benefits per the Form 5500	\$ 62,230,330	\$ 60,671,134

The following is a reconciliation of contributions per the financial statements to the Form 5500:

Total contributions per financial statements	\$ 4,245,486
Excess participant contributions payable	53,493
Total contributions per the Form 5500	\$ 4,298,979

The following is a reconciliation of distributions per the financial statements to the Form 5500:

Total distributions per financial statements	\$ 6,519,676
Excess participant contributions payable	46,024
Total distributions per the Form 5500	\$ 6,565,700

Note 10. Prohibited Transactions

During 2014 and 2013, the Plan Sponsor inadvertently failed to deposit approximately \$104,683 and \$302, respectively, of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL) regulations. During 2015 and 2014, the Plan Sponsor deposited lost earnings in the amount of \$1,599 and \$34, respectively, to correct these failures. The Plan sponsor also filed Form 5330 and paid applicable excise tax. The excise tax payments were made from the Plan sponsor's assets and not from assets of the Plan.

Note 11. Recently Issued Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. The amendments in Part I of this ASU designate contract value as the only required measure for fully benefit-responsive investment contracts. This amendment maintains the relevant information while reducing the cost and complexity of reporting for fully benefit-responsive investment contracts (for example, an adjustment to reconcile contract value to fair value). The objective of Part II of this update is to simplify and make more effective the investment disclosure requirements under Topic 820 and under Topics 960, 962, and 965 for employee benefit plans. This update makes several changes to the disclosure requirements for Defined Benefit Pension Plans. The amendments in Part III of this update provide a practical expedient to permit plans to measure investments and investment-related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. The amendments simplify the measurement of investments and investment-related accounts while not significantly reducing the relevance of the information to users. Furthermore, the disclosures increase the transparency of the measurement date used and events that occur between the measurement date and the plan's fiscal yearend. The amendments in all three parts of this update are effective for fiscal years beginning after December 15, 2015. Earlier application is permitted. An entity should apply the amendments in Parts I and II retrospectively for all financial statements presented. An entity should apply the amendments on Part III prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2014**

Participant Contributions Transferred Late to Plan \$ 104,985	Total that Constitute Nonexempt Prohibited Transactions \$ 104,985			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
✓ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
2014	\$ -	\$ 104,683	\$ -	\$ -
2013	-	302	-	-

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2014**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common Collective Trust			
*	Wells Fargo N.A.	Wells Fargo Stable Return Fund N	** \$	9,852,917
	Mutual Funds			
	American Funds	American Funds American Balanced R6	**	2,638,952
	American Funds	American Funds EuroPacific Growth R6	**	3,400,641
	American Funds	American Funds New Perspective R6	**	203,265
	American Funds	American Funds New World R6	**	2,664,127
	Clearbridge	Clearbridge Appreciation Fund Class I	**	11,369,936
	Federated	Federated Instl High Yield Bond Institutional	**	80,261
	Fidelity	Fidelity Spartan 500 Index Investor	**	4,502,620
	JP Morgan	JP Morgan Mid Cap Value Institutional	**	708,654
	PIMCO	PIMCO GNMA Institutional	**	1,075,276
	PIMCO	PIMCO Real Return/Institutional	**	90,827
	Prudential	Prudential Jennison Mid Cap Growth Q	**	4,222,118
	T. Rowe Price	T. Rowe Price New Horizons Fund	**	3,919,793
	T. Rowe Price	T. Rowe Price US Treasury Interim	**	2,270,946
	Templeton	Templeton Global Bond Adv	**	1,063,703
	Vanguard	Vanguard Equity Income/Inv	**	249,836
	Vanguard	Vanguard Growth Index Fund Admiral	**	4,865,344
	Vanguard	Vanguard Intermediate-Term Bond Index Inv	**	2,021,175
	Vanguard	Vanguard Small Cap Index Investor	**	3,060,270
	Vanguard	Vanguard Small Cap Value Index	**	178,501
	Vanguard	Vanguard Target Retirement 2010	**	21,323
	Vanguard	Vanguard Target Retirement 2020	**	875,499
	Vanguard	Vanguard Target Retirement 2030	**	640,773
	Vanguard	Vanguard Target Retirement 2040	**	442,520
	Vanguard	Vanguard Target Retirement 2050	**	172,061
	Vanguard	Vanguard Target Retirement 2060	**	37,606
	Vanguard	Vanguard Target Retirement Income	**	4,180
*	Participant Loans			
	Participants	Various terms, 4.25% - 10.50%	**	1,470,001
				<u>\$ 62,103,125</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed investments.

The above information has been certified by Wells Fargo Bank N.A., the trustee, as complete and accurate.

Tekni-Plex, Inc. 401(k) Plan

Financial Report
December 31, 2014

Contents

Independent Auditor's Report	1-2
Financial Statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5-12
Supplemental Schedules	
Schedule H, Line 4(a) – Schedule of delinquent participant contributions	13
Schedule H, Line 4(i) – Schedule of assets (held at end of year)	14



Independent Auditor's Report

Plan Administrator
Tekni-Plex, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tekni-Plex, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 5, which was certified or provided by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee held the Plan's assets and executed transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2014 and schedule of assets (held at end of year) as of December 31, 2014, are required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Blue Bell, Pennsylvania
September 15, 2015

Tekni-Plex, Inc. 401(k) Plan

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	2014	2013
Assets		
Investments, at Fair Value		
Mutual finds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,991,713	10,896,513
Total investments	60,771,920	59,286,432
Receivables		
Notes receivable from participants	1,470,001	1,438,467
Employer contributions	31,641	9,178
Employee contributions	92,974	25,258
Other	17,745	-
Total receivables	1,612,361	1,472,903
Total assets	62,384,281	60,759,335
Liabilities		
Excess Participant Contributions Payable	53,493	46,024
Accrued Expenses	15,155	-
Total Liabilities	68,648	46,024
Net assets available for benefits at fair value	62,315,633	60,713,311
Adjustment from Fair Value to Contract Value for Fully Benefit Responsive Investment Contracts	(138,796)	(88,201)
Net assets available for benefits	\$ 62,176,837	\$ 60,625,110

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2014**

Additions

Investment Income

Net appreciation in fair value of investments in:

Mutual funds \$ 1,531,895

Common collective trust 162,100

Dividend income 2,296,676

Other Income 18,212

Total investment income 4,008,883

Interest Income on Notes Receivable from Participants 77,921

Contributions

Participants 3,033,021

Employer 989,760

Participant rollovers 222,705

Total contributions 4,245,486

Total additions 8,332,290

Deductions

Benefits Paid to Participants 6,519,676

Administrative Expenses 260,887

Total deductions 6,780,563

Net increase 1,551,727

Net Assets Available for Benefits

Beginning 60,625,110

Ending \$ 62,176,837

See Notes to Financial Statements.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following brief description of the Tekni-Plex, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the official Plan Document and the Summary Plan Description (SPD) for a more complete description of the Plan's provisions. If there is any discrepancy between the official Plan Document and the SPD, the provisions of the official Plan Document will take precedent.

General: The Plan is a defined contribution plan with a cash or deferred arrangement covering eligible salaried, hourly, and qualified union hourly employees of Tekni-Plex, Inc. and its subsidiaries (the Employer) who have completed three consecutive months of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and applicable sections of the Internal Revenue Code of 1986 (the Code), as amended.

In April 2013, the Colorite Hose Division of the Plan Sponsor was sold. The participants assigned to the division who transitioned to Swan Products LLC (f/k/a Vinyl Holdings, LLC) at the time of the sale became 100% vested in all contribution types that are provided under the Plan. The participants had the option to roll over their balances, including their note receivable balances, to a tax-qualified retirement plan sponsored by the acquiring employer. However, for any other distributions of the participants' balances the Plan's standard default and acceleration and offset provisions shall continue to apply. There were approximately \$4.5 million of participant balances distributed from the Plan and rolled into the acquiring employer's plan.

Contributions: Employees can elect to contribute up to 20% of eligible compensation, as defined in the Plan, up to the maximum allowable under the Code each year. Beginning August 1, 2014, upon eligibility, 3% of compensation is automatically withheld unless the participant elects otherwise. The Employer matching contribution to each participant's compensation that he or she contributes to the Plan is as follows: for participants contributing 1% of their compensation, the Employer will make no matching contribution; for participants contributing 2-3% of their compensation, the Employer will contribute 1% of compensation; for participants contributing 4% of their compensation, the Employer will contribute 2% of compensation; for participants contributing 5% or more of their compensation, the Employer will contribute 2.5% of compensation. Participants represented by the Local 01308 USW at Flemington, New Jersey, receive a matching contribution of 1.5% of compensation if the participant contributes at least 3% of their compensation.

In addition to matching contributions, the Employer may contribute to the Trust fund each plan year such amount as it may determine as a profit sharing contribution; provided, however, that the contribution for any year shall not exceed the maximum amount deductible from the Employer's income for such year for Federal income tax purposes under the applicable sections of the Code. There were no such contributions in 2014 or 2013.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of the Employer's matching contributions and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. With respect to the Employer's contribution portion of their accounts, participants vest 20% for each year of vesting service and are fully vested after five years of vesting service. A participant is credited with one year of vesting service if he or she completes at least 1,000 hours of service during the plan year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and must be repaid in level payments through payroll deductions over a period no longer than five years, except for the purchase of a principal residence which may be repaid over a period not to extend beyond 15 years. Principal and interest is paid ratably through monthly payroll deductions.

Payment of benefits: Upon termination of service, death, disability, or retirement, a participant (or beneficiary, if distribution is made on account of the death of the participant) may receive their benefits as a lump sum amount equal to the value of the participant's vested interest in his or her account. There are additional forms of payment with respect to transferred account balances from the Savings Plan for Employees of PureTec Corporation and Affiliates. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. Upon the attainment of age 59 ½, a participant may withdraw his or her vested account balance. A participant may withdraw his or her voluntary rollover and transferred contributions at any time.

Forfeitures: At December 31, 2014 and 2013, forfeited non-vested accounts totaled \$13,530 and \$12,856, respectively. These accounts will be used first to reduce future employer contributions and next to reduce plan expenses. During 2014, employer contributions and expenses were reduced by \$8,725 and \$29,874, respectively, from forfeited non-vested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

The Plan has funds invested in the Wells Fargo Stable Return Fund N, common collective trust fund, which is invested in investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Excess contributions payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2014 excess contributions to the applicable participants prior to March 15, 2015.

Payment of benefits: Benefits are recorded when paid during the Plan year.

Administrative expenses: Plan administrative expenses are paid by the Plan to the extent they are not paid by the Employer. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events: The Plan has evaluated subsequent events through September 15, 2015, the date the financial statements were available to be issued.

Note 3. Information Certified and Provided by Wells Fargo Bank N.A.

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the Wells Fargo Bank N.A., the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets certified by Wells Fargo Bank N.A. as of December 31:

	2014	2013
Mutual funds	\$ 50,780,207	\$ 48,389,919
Common collective trust	9,852,917	10,808,312
Notes receivable from participants	1,470,001	1,438,467
	<u>\$ 62,103,125</u>	<u>\$ 60,636,698</u>

Wells Fargo Bank N.A. also certified to the completeness and accuracy of \$1,693,995 of net appreciation in fair value of investments and \$2,374,597 of interest and dividends related to the aforementioned plan assets during the year ended December 31, 2014.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 4. Investments

The following table presents investments representing 5% or more of the Plan's net assets as of December 31:

	2014	2013
Investments at fair value		
American Funds EuroPacific Growth R6	\$ 3,400,641	\$ 3,672,211
Clearbridge Appreciation Fund Class I	11,369,936	10,894,939
Fidelity Spartan 500 Index Investor	4,502,620	3,629,828
Prudential Jennison Mid Cap Growth Q	4,222,118	4,054,605
T. Rowe Price New Horizons Fund	3,919,793	3,874,896
Vanguard Growth Index Fund Admiral	4,865,344	-
Vanguard Growth Index Fund Signal	-	4,448,783
Vanguard Small Cap Value Index **	-	3,154,817
Investments at contract value		
Wells Fargo Stable Return Fund N *	9,852,917	10,808,312

* The fair value was \$9,991,713 and \$10,896,513 as of December 31, 2014 and 2013, respectively

** Balance was less than 5% of net assets as of December 31, 2014

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the guidance are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at the NAV of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will settle the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that the securities liquidations will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 12,089,336	\$ -	\$ -	\$ 12,089,336
Large US equity	20,987,736	-	-	20,987,736
International equity	6,268,033	-	-	6,268,033
Balanced funds	4,832,914	-	-	4,832,914
Fixed income funds	6,602,188	-	-	6,602,188
Common collective trust	-	9,991,713	-	9,991,713
	<u>\$ 50,780,207</u>	<u>\$ 9,991,713</u>	<u>\$ -</u>	<u>\$ 60,771,920</u>
Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Small / mid US equity	\$ 11,784,621	\$ -	\$ -	\$ 11,784,621
Large US equity	19,310,066	-	-	19,310,066
International equity	6,674,170	-	-	6,674,170
Balanced funds	3,760,544	-	-	3,760,544
Fixed income funds	6,860,518	-	-	6,860,518
Common collective trust	-	10,896,513	-	10,896,513
	<u>\$ 48,389,919</u>	<u>\$ 10,896,513</u>	<u>\$ -</u>	<u>\$ 59,286,432</u>

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

The following tables set forth by additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2014 and 2013:

Investment	As of December 31, 2014			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 9,991,713</u>	<u>\$ -</u>	Immediate	None

Investment	As of December 31, 2013			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	<u>\$ 10,896,513</u>	<u>\$ -</u>	Immediate	None

- (a) The fund is 100% invested in the Wells Fargo Stable Return Fund N which invests in investment contracts and security-backed contracts. An investment contract is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time. A security-backed contract has similar characteristics as a traditional investment contract and is comprised of two parts: the first part is a fixed-income security or portfolio of fixed-income securities; the second part is a contract value guarantee (wrapper) provided by a third party. Wrappers provide contract value payments for certain participant-initiated withdrawals and transfers, a floor crediting rate, and a return of fully accrued contract value at maturity.

Note 6. Related Party Transactions

Certain Plan investments are invested in funds managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan, therefore, these transactions qualify as party-in-interest transactions.

The Company provides for the majority of the administrative expenses of the Plan. This practice is expected to continue.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate, amend, modify or suspend the Plan in whole or in part at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

Note 8. Tax Status

Effective November 1, 2012, the Plan adopted a non-standardized form of a prototype plan sponsored by Wells Fargo Bank N.A. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

Tekni-Plex, Inc. 401(k) Plan

Notes to Financial Statements

Note 8. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 62,176,837	\$ 60,625,110
Differences in		
Investments	1,470,001	1,438,467
Receivables - notes receivable from participants	(1,470,001)	(1,438,467)
Excess participant contributions payable	53,493	46,024
Net asset available for benefits per the Form 5500	\$ 62,230,330	\$ 60,671,134

The following is a reconciliation of contributions per the financial statements to the Form 5500:

Total contributions per financial statements	\$ 4,245,486
Excess participant contributions payable	53,493
Total contributions per the Form 5500	\$ 4,298,979

The following is a reconciliation of distributions per the financial statements to the Form 5500:

Total distributions per financial statements	\$ 6,519,676
Excess participant contributions payable	46,024
Total distributions per the Form 5500	\$ 6,565,700

Note 10. Prohibited Transactions

During 2014 and 2013, the Plan Sponsor inadvertently failed to deposit approximately \$104,683 and \$302, respectively, of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL) regulations. During 2015 and 2014, the Plan Sponsor deposited lost earnings in the amount of \$1,599 and \$34, respectively, to correct these failures. The Plan sponsor also filed Form 5330 and paid applicable excise tax. The excise tax payments were made from the Plan sponsor's assets and not from assets of the Plan.

Note 11. Recently Issued Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. The amendments in Part I of this ASU designate contract value as the only required measure for fully benefit-responsive investment contracts. This amendment maintains the relevant information while reducing the cost and complexity of reporting for fully benefit-responsive investment contracts (for example, an adjustment to reconcile contract value to fair value). The objective of Part II of this update is to simplify and make more effective the investment disclosure requirements under Topic 820 and under Topics 960, 962, and 965 for employee benefit plans. This update makes several changes to the disclosure requirements for Defined Benefit Pension Plans. The amendments in Part III of this update provide a practical expedient to permit plans to measure investments and investment-related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. The amendments simplify the measurement of investments and investment-related accounts while not significantly reducing the relevance of the information to users. Furthermore, the disclosures increase the transparency of the measurement date used and events that occur between the measurement date and the plan's fiscal yearend. The amendments in all three parts of this update are effective for fiscal years beginning after December 15, 2015. Earlier application is permitted. An entity should apply the amendments in Parts I and II retrospectively for all financial statements presented. An entity should apply the amendments on Part III prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2014**

Participant Contributions Transferred Late to Plan \$ 104,985	Total that Constitute Nonexempt Prohibited Transactions \$ 104,985			Total Fully Corrected Under VFCP and PTE 2002-51 \$ -
✓ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
2014	\$ -	\$ 104,683	\$ -	\$ -
2013	-	302	-	-

Tekni-Plex, Inc. 401(k) Plan

**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2014**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common Collective Trust			
*	Wells Fargo N.A.	Wells Fargo Stable Return Fund N	** \$	9,852,917
	Mutual Funds			
	American Funds	American Funds American Balanced R6	**	2,638,952
	American Funds	American Funds EuroPacific Growth R6	**	3,400,641
	American Funds	American Funds New Perspective R6	**	203,265
	American Funds	American Funds New World R6	**	2,664,127
	Clearbridge	Clearbridge Appreciation Fund Class I	**	11,369,936
	Federated	Federated Instl High Yield Bond Institutional	**	80,261
	Fidelity	Fidelity Spartan 500 Index Investor	**	4,502,620
	JP Morgan	JP Morgan Mid Cap Value Institutional	**	708,654
	PIMCO	PIMCO GNMA Institutional	**	1,075,276
	PIMCO	PIMCO Real Return/Institutional	**	90,827
	Prudential	Prudential Jennison Mid Cap Growth Q	**	4,222,118
	T. Rowe Price	T. Rowe Price New Horizons Fund	**	3,919,793
	T. Rowe Price	T. Rowe Price US Treasury Interim	**	2,270,946
	Templeton	Templeton Global Bond Adv	**	1,063,703
	Vanguard	Vanguard Equity Income/Inv	**	249,836
	Vanguard	Vanguard Growth Index Fund Admiral	**	4,865,344
	Vanguard	Vanguard Intermediate-Term Bond Index Inv	**	2,021,175
	Vanguard	Vanguard Small Cap Index Investor	**	3,060,270
	Vanguard	Vanguard Small Cap Value Index	**	178,501
	Vanguard	Vanguard Target Retirement 2010	**	21,323
	Vanguard	Vanguard Target Retirement 2020	**	875,499
	Vanguard	Vanguard Target Retirement 2030	**	640,773
	Vanguard	Vanguard Target Retirement 2040	**	442,520
	Vanguard	Vanguard Target Retirement 2050	**	172,061
	Vanguard	Vanguard Target Retirement 2060	**	37,606
	Vanguard	Vanguard Target Retirement Income	**	4,180
*	Participant Loans			
	Participants	Various terms, 4.25% - 10.50%	**	1,470,001
				<u>\$ 62,103,125</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed investments.

The above information has been certified by Wells Fargo Bank N.A., the trustee, as complete and accurate.