

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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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>AEP INDUSTRIES INC. 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>11/01/1973</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>AEP INDUSTRIES INC.</u>		
		2b Employer Identification Number (EIN)	<u>22-1916107</u>
		2c Plan Sponsor's telephone number	<u>201-641-6600</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.	10/13/2015	KAREN ALOIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	2646
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)	2175
a(2) Total number of active participants at the end of the plan year		6a(2)	2429
b Retired or separated participants receiving benefits		6b	4
c Other retired or separated participants entitled to future benefits.....		6c	593
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3026
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	3032
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2292
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	92
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 2O 2T			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(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 <u>AEP INDUSTRIES INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEP INDUSTRIES INC.</u>	D Employer Identification Number (EIN) <u>22-1916107</u>

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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	36440	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ABF LG CAP VAL INV - STATE STREET	225 FRANKLIN STREET BOSTON, MA 02111	0.40%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ARTISAN MID CAP VAL - BOSTON FINAN	P.O. BOX 8480 BOSTON, MA 02266	0.40%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
HARBOR INTL INST - HARBOR SERVICES	34-1953399	0.10%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIMCO TOT RETURN ADM - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.28%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
RDGWTH SM CAP VAL I - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
THORNBURG INT VAL R5 - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2005 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2010 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2015 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2020 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2025 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2030 - T. ROWE PRIC	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2035 - T. ROWE PRIC	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2040 - T. ROWE PRIC	0.15%	
52-2269240		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>TRP RETIREMENT 2045 - T. ROWE PRIC</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>TRP RETIREMENT 2050 - T. ROWE PRIC</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>TRP RETIREMENT 2055 - T. ROWE PRIC</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VM MID-CP CORE GR Y - BNY MELLON I P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%	
(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: KPMG, LLP	b EIN: 13-5565207
c Position:	
d Address: 51 JFK PARKWAY SHORT HILLS, NJ 07078	e Telephone: 973-912-4587
Explanation: COSTS SAVINGS MEASUREMENTS	

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:	

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan AEP INDUSTRIES INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AEP INDUSTRIES INC.	D Employer Identification Number (EIN) 22-1916107	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MANAGED INCOME PORT CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8908160
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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)
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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)
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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)
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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)
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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)
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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)
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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>AEP INDUSTRIES INC. 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEP INDUSTRIES INC.</u>		D Employer Identification Number (EIN) <u>22-1916107</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	3076186	3181403
	(2) Participant contributions.....	1b(2)	129195	159448
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	3533112	4204128
	(9) Value of interest in common/collective trusts	1c(9)	8747102	8908160
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	79166758	86369304
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	9386296	9314160
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	104038649	112136603

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	104038649	112136603
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3112199	
(B) Participants	2a(1)(B)	4288396	
(C) Others (including rollovers)	2a(1)(C)	171382	
(2) Noncash contributions	2a(2)	0	7571977
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	168996	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		168996
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4629003	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4629003
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	716444	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	924166	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-207722
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	851967	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		851967

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		80814
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		261283
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		13356318

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6137066	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6137066
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		19888
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	4408	
(4) Other.....	2i(4)	36531	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		40939
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6197893

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		7158425
l Transfers of assets:			
(1) To this plan.....	2l(1)		939529
(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: RUCCI, BARDARO & FALZONE PC

(2) EIN: 04-3141926

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	
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.)	4c		X	
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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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		X	

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

A Name of plan <u>AEP INDUSTRIES INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEP INDUSTRIES INC.</u>	D Employer Identification Number (EIN) <u>22-1916107</u>

Part I	Distributions
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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
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): <u>04-6568107</u>	
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
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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
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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.
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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): _____

**AEP INDUSTRIES INC.
401(K) SAVINGS PLAN**

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

Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, interest rate, collateral, par or maturity value	Number of Shares	Price per Share	Current Value
AEP Industries Inc. *	Common stock of AEP Industries Inc.	160,144	\$ 58.15	\$ 9,314,160
Fidelity Trust Companies *	Managed Income Portfolio Class 1	8,908,160	1.00	8,908,160
T. Rowe Price	T. Rowe Price Retirement Fund 2005	4,899	13.00	63,690
T. Rowe Price	T. Rowe Price Retirement Fund 2015	351,560	14.47	5,087,072
T. Rowe Price	T. Rowe Price Retirement Fund 2025	662,793	15.71	10,412,482
T. Rowe Price	T. Rowe Price Retirement Fund 2035	296,752	16.66	4,943,891
T. Rowe Price	T. Rowe Price Retirement Fund 2045	92,446	16.00	1,479,134
T. Rowe Price	T. Rowe Price Retirement Fund 2055	15,532	13.31	206,735
T. Rowe Price	T. Rowe Price Retirement Fund 2050	42,833	13.41	574,384
T. Rowe Price	T. Rowe Price Retirement Fund 2040	120,042	23.92	2,871,414
T. Rowe Price	T. Rowe Price Retirement Fund 2030	346,112	23.02	7,967,497
T. Rowe Price	T. Rowe Price Retirement Fund 2020	591,595	20.71	12,251,922
T. Rowe Price	T. Rowe Price Retirement Fund 2010	59,796	17.73	1,060,182
T. Rowe Price	T. Rowe Price Retirement Retirement Income	23,251	14.84	345,050
Harbor	Harbor International Fund International Class	56,716	64.78	3,674,046
Vanguard Group	Vanguard 500 Index	26,766	189.89	5,082,622
Vanguard Group	Vanguard Total Bond Market Index	47,351	10.87	514,708
Vanguard Group	Vanguard Total International Stock Index	44,804	26.00	1,164,914
PIMCO	PIMCO Total Return	324,359	10.66	3,457,663
Fidelity	Fidelity Balanced	274,834	22.77	6,257,963
Fidelity	Fidelity Contrafund	36,851	97.97	3,610,285
American Funds	American Beacon Large Cap Value Plan	346,283	27.47	9,512,386
Artisan	Artisan Mid Cap Value	65,241	24.64	1,607,543
Munder	Munder Mid Cap Core Growth			
Fidelity	Spartan Extended Market	5,048	55.18	278,561
Victory Munder	Victory Munder Mid-Cap Core Growth Fund Class Y	13,311	42.60	567,040
RidgeWorth Funds	RidgeWorth Small Cap Value Equity Fund	221,807	15.23	3,378,120
Notes receivable from participants	Loan Fund 565 loans outstanding			
	with various interest rates ranging from			
	4.25% to 9.25% maturing at various dates			
	through 2022			4,204,128
				<u>\$ 108,795,752</u>
* Party in interest				
** Cost has been omitted, as all investments are participant directed.				
See accompanying independent auditors' report.				

**AEP INDUSTRIES INC.
401 (k) SAVINGS PLAN**

Financial Statements and
Supplemental Schedules

December 31, 2014 and 2013
(With Independent Auditors' Report Thereon)



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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
AEP Industries Inc. 401(k) Savings Plan
Montvale, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **AEP Industries Inc. 401(k) Savings Plan**, which comprise the statement of net assets available for benefits as of December 31, 2014 and the related statement of changes in net assets available for benefits for the year then ended, 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 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 Note 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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.

- CONTINUED -

INDEPENDENT AUDITORS' REPORT - CONTINUED

Other Matter – Supplemental Schedules

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. 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 schedule referred to above.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the trustee of the Plan. Their report dated October 14, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA.

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 schedule, other than that derived from information certified 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rucci, Bardaro & Falzone

Rucci, Bardaro & Falzone, PC
Certified Public Accountants

October 8, 2015



AEP INDUSTRIES INC.
401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS:		
Investments at fair value:		
Stable value fund.....	\$ 8,908,160	\$ 8,747,102
Mutual funds	86,369,304	79,166,758
AEP Industries Inc. – common stock.....	9,314,160	9,386,296
Total investments at fair value	104,591,624	97,300,156
Receivables		
Notes receivable from participants.....	4,204,128	3,533,112
Participant contributions	159,448	129,195
Employer contributions.....	3,181,403	3,076,186
Loan interest.....	5,500	5,500
Total receivables.....	7,550,479	6,743,993
Net assets available for benefits before adjustment to contract value	112,142,103	104,044,149
Adjustment from fair value to contract value for fully benefit-responsive investment contract.....	(130,206)	(131,846)
Net assets available for benefits	<u>\$112,011,897</u>	<u>\$103,912,303</u>



The accompanying notes are an integral part of the financials.

AEP INDUSTRIES INC.
401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Increase in net assets attributable to:		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	\$ 905,528	\$ 11,080,089
Interest and dividend income	4,711,457	2,584,559
Total investment income	5,616,985	13,664,648
Interest on notes receivable from participants	168,996	144,847
Contributions:		
Employer contributions	3,112,199	3,076,186
Participant contributions	4,288,396	4,254,926
Participant rollovers	171,382	
Total contributions	7,571,977	7,331,112
Transfers from AEP Union 401(k) Savings Plan	939,529	-
Total increase	<u>14,297,487</u>	<u>21,140,607</u>
Decrease in net assets attributable to:		
Benefits paid to participants	6,156,954	7,617,687
Administrative expenses	40,939	34,898
Total decrease	6,197,893	7,652,585
Net increase in net assets available for benefits	8,099,594	13,488,022
Net assets available for benefits:		
Beginning of year	103,912,303	90,424,281
End of year	<u>\$112,011,897</u>	<u>\$103,912,303</u>



The accompanying notes are an integral part of the financials.

AEP Industries Inc. 401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

(1) Description of the Plan

AEP Industries Inc. (“AEP” or the “Company”) sponsors a defined contribution plan in the United States, the AEP Industries Inc. 401(k) Savings Plan (the “Plan”).

Effective April 1, 2014, the Company authorized and approved the merger of AEP Union 401(k) Savings Plan (the “Union Plan”) into the Plan and the concurrent transfer of the Union Plan’s assets and liabilities. Assets transferred from the Union Plan into the Plan totaled \$939,529.

The following brief description of the Plan provides only general information. Participants should refer to the Plan agreement for a more detailed description of the Plan’s provisions.

(a) General

The Plan is a defined contribution plan available to all employees of AEP in the United States, except leased employees and those covered by a collective bargaining agreement at its California facility prior to June 1, 2013 and those employees covered under the Union Plan prior to March 31, 2014, as defined, who are scheduled to work thirty hours per week or more. Each eligible employee can enroll immediately upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(b) Contributions

Under the provisions of the Plan, allowable contributions are as follows:

Employee Contributions

Participants may elect to defer from 1% to 95% of their compensation, as defined, in each plan year not to exceed the limitations imposed by the Internal Revenue Code (IRC). The limit was \$17,500 for each of the years ended December 31, 2014 and 2013.

A catch-up contribution option is available, up to the Internal Revenue Service (IRS) limitation, to all eligible employees that are age 50 or older and have reached the contribution limit of \$17,500 for the years ended December 31, 2014 and 2013, respectively. The limit was \$5,500 for each of the years ended December 31, 2014 and 2013.

Employer Matching Contributions

The Company’s matching contribution equals 100% of the participant’s first 3% of salary deferred contributions, as defined, for the plan year and 50% of the following 2% of the participant’s salary deferred contributions. The Alabama Union employees are not eligible for the employer matching contribution.

Prior to the 2006 plan year, the Company’s matching contribution to each participant’s account was made in the form of AEP common stock. Commencing with the Company’s matching contribution in 2007 related to the 2006 plan year, contributions to each participant’s account were made in cash instead of the Company’s common stock.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(b) Contributions - Continued

Employer Fixed and Discretionary Contributions

In addition to the employer matching contribution, the Company provides a fixed contribution equal to 1% of the employees' annual compensation, as defined. This contribution will be made if employees have completed 12 consecutive months and 1,000 hours of service and are employed at the end of the plan year, or have retired, died or become disabled during the plan year. The employer fixed contribution will be made to participant accounts regardless of whether employees deferred any salary savings contributions to the Plan for that year.

The Company, at its sole discretion, may make an additional employer contribution, regardless of whether employees deferred any salary savings contributions to the Plan for that plan year. Any employer discretionary contributions will be made to eligible employees in cash, in an amount proportional to the amount which the employee compensation for the plan year bears to the total compensation of all participants sharing in contributions for the plan year.

(c) Vesting

Participants are always 100% vested in both employee and employer matching contributions and rollover funds. Participants vest in the Company's fixed and discretionary contribution 25% each year following one year of service.

(d) Withdrawals

Prior to termination of employment, a participant, upon reaching the age of 59½ may withdraw all or any portion of his or her elective deferral contribution subject to IRS regulations. Hardship withdrawals are permitted for specified reasons authorized by IRS regulations.

(e) Retirement

A participant's normal retirement date occurs upon the attainment of age 65.

(f) Investments

Participants are required to designate the fund(s) into which their contributions are to be invested. Contributions may be allocated to any combination of funds.



AEP Industries Inc.
401(k) Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(g) Notes receivable from participants

Notes receivable from participants may not exceed the lesser of \$50,000 (subject to limitations) or 50% of the participant's account balance and are secured by the participant's account balance. Only one note per participant can be outstanding at any given time, except for any Alabama Union employee who on April 1, 2014 (date of Union Plan merger) had more than one outstanding loan. All loans outstanding on April 1, 2014 were transferred to the merged, regardless of the number of loans outstanding per individual. Notes receivable from participants can be repaid over a period ranging from 1 to 5 years, except for notes for the purchase of a primary residence, which can be repaid over a period not to exceed 10 years. The interest rate on the notes is fixed at the prevailing prime rate at origination of the note plus 1% (ranging from 4.25% to 9.25% over the term of the existing notes at December 31, 2014). Earnings from these notes are credited directly to the individual participant's account.

(h) Forfeitures

As of December 31, 2014 and 2013, forfeited nonvested accounts totaled \$32,867 and \$69,099, respectively. The accounts are applied to reduce future employer contributions or for the payment of administrative expenses each year. In 2014 and 2013, cash contributed for employer contributions was reduced by \$69,265 and zero, respectively. No forfeiture amounts were used to reduce administrative expenses paid in 2014 and 2013.

(i) Payment of Benefits

Benefits are payable upon retirement, disability, death or termination of employment. Benefits are payable in a lump sum or for distribution of an ESOP account, a participant may elect a lump sum, installment or shares of stock.

(j) Diversification Options

The Plan was amended for the 2007 plan year as per the Pension Protection Act allowing participants under the age of 55 and with three years of service to diversify their AEP common stock, as defined.

(k) Plan Termination

Although the Company has not expressed any intention to do so, the Company has the right to discontinue its contributions to the Plan and to terminate the Plan. In the event of termination, each participant becomes fully vested and is entitled to the value of their account balance, which will be distributed in accordance with the provisions of the Plan.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(2) Summary of Significant Accounting Policies

Following is a summary of the significant accounting policies of the Plan:

(a) Basis of Reporting

The financial statements of the Plan have been prepared on an accrual basis of accounting.

The Company has evaluated subsequent events from the balance sheet date through October 14, 2015, the date at which the financial statements were available to be issued.

(b) Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value (See note 6). Investment transactions are recorded on a trade-date basis. Net realized gains (losses) from the sale of investments are determined for accounting purposes using the moving average method. Dividend income is recorded on the ex-dividend date. Interest income is recognized as earned.

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 statement 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 on a contract value basis.

(c) Administration of the Plan

Fidelity Management Trust Company (Fidelity) is the Trustee, record-keeper, and custodian of the Plan. The trust agreement provides Fidelity with exclusive authority and discretion to manage, acquire, and dispose of the assets in the Plan, as defined in the trust agreement. The Plan administrator is AEP.

The Plan paid fees and expenses to Fidelity, which totaled \$40,939 and \$34,898 for administration and management of the Plan for 2014 and 2013, respectively. The Company paid other administrative fees which totaled \$50,250 and \$10,000 for 2014 and 2013, respectively, which are not reflected in the Plan's financial statements.

(d) Payment of Benefits

Benefits are recorded when paid.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(e) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that could affect the reported amounts of net assets and contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in the net assets available for benefits during the reporting period. Actual results could differ from those estimates.

(f) Risks and Uncertainties

The Plan provides for various investment options in any combination of stock funds, bond funds, fixed income securities, and other investment securities. The Plan also contains investments in AEP common stock. These investments are exposed to various risk conditions of the individual fund objectives, stock and bond market fluctuations, interest rate changes, economic conditions and world affairs and risks specific to AEP's business and operations. Due to the level of risk associated with certain investment securities and AEP common stock and the level of uncertainty related to changes in the value of investment securities and AEP common stock, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(3) Related - Party Transactions

Plan investments are managed by Fidelity as Trustee and certain investment choices are funds offered by affiliates of Fidelity. The plan sponsor and plan administrator is AEP. Certain administrative functions are performed by officers and employees of the Company. No such officer or employee receives compensation from the Plan. Audit fees for the required audit of the Plan's financial statements are paid directly by the Company.

(4) Tax Status

The Plan obtained its latest determination letter dated November 22, 2013 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). In the opinion of the plan administrator, the Plan is being operated in compliance with the plan document, as amended, and the applicable requirements of the IRC, and therefore, no provision for income taxes is required.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(4) 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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 December 31, 2010.

(5) Information Certified by the Trustee

Under the Department of Labor's Rules and Regulations 29 CFR 2520.103-8, information prepared and certified to by an entity which is regulated, supervised, and subject to periodic examination by a state or federal agency need not be audited. The plan administrator has received certification from Fidelity of the Plan's investment portfolio as of December 31, 2014 and 2013, and for the years ended December 31, 2014 and 2013.

Fidelity has provided a certification that the following information which is contained in or used to develop the accompanying financial statements as of and for the years ended December 31, 2014 and 2013 is complete and accurate:

- Investments, including net appreciation in the fair value of investments
- Investment income excluding interest income from participant loans
- Schedule of assets (held at year end).

The Plan's financial statements have been prepared based on this certified information.

The following table represents individual investments which exceed 5% of the Plan's net assets at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
AEP Industries Inc. Common Stock	\$ 9,314,160	\$ 9,386,296
American Beacon Large Cap Value	9,512,386	8,913,118
Fidelity Managed Income Portfolio Class 1	8,908,160	8,747,102
Fidelity Balanced	6,257,963	6,179,980
T. Rowe Price Retirement Funds	47,263,453	41,680,241



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(5) Information Certified by the Trustee - Continued

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2014</u>	<u>2013</u>
AEP Industries Inc. Common Stock	\$ 644,245	\$ (681,374)
Mutual Funds	<u>261,283</u>	<u>11,761,463</u>
	<u><u>\$ 905,528</u></u>	<u><u>\$ 11,080,089</u></u>

The Fidelity Managed Income Portfolio (the Fund) consists of fully benefit-responsive investment contracts. The Plan's interest in this investment is calculated by applying the Plan's ownership percentage in the Fund to the total fair value of the entire fund. Average annual yields relating to the Fund are presented below:

	<u>2014</u>	<u>2013</u>
Based on annualized earnings of the Fund	1.67%	1.54%
Based on annualized earnings credited to the fund participants	1.07%	0.89%

Crediting interest rates on the Fund are typically determined quarterly and are based on a formula used by the Fund, including the market value of the underlying assets, the current economic and market conditions and the general interest rate environment. There is no correlation between future crediting rates and the adjustment from the contract value to the fair value as reported on the statement of net assets available for benefits. Certain events could limit the ability of the Plan to transact at the contract value with the issuers of the contracts held by the Fund. Specifically, any event outside the normal operation of the trust that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Such events could include, but are not limited to, the following: partial or complete legal termination of the trust or a unit holder, tax disqualification of the trust or a unit holder, and certain trust amendments if issuers' consent is not obtained, premature termination of contracts by the Fund, Plan termination, bankruptcy, significant credit event, partial plan termination or plan mergers, early retirement incentives that could cause significant withdrawals from the Plan and failure of the Plan to qualify under the applicable sections of the IRC. AEP does not believe that the occurrence of these events, which could limit the Plan's ability to transact at contract value with participants, is probable.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(6) Fair Value Measurements

Financial Accounting Standards Board “Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value and expanding disclosures about fair value measurements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals. Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability. In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation.

The following is a description of the valuation methodologies used for investments measured at fair value, including the general classification of such investments in the fair value hierarchy.

AEP Industries, Inc. common stock - Valued at closing price reported on the Nasdaq.

Mutual funds – Valued at the net asset value (NAV) of shares held by the Plan at period-end. The NAV is a quoted price in an active market and is classified within Level 1 of the fair value hierarchy.

Stable value funds – Valued based on the contract terms of the underlying guaranteed investment contract. The commingled trust fund is priced daily using a mil rate. The mil rate is a blend of the contracts’ rate of return and the liquidity component’s daily mil rate. The NAV is classified within Level 2 of the fair value hierarchy as the unit price is not quoted in an active market. However, the unit price is based on underlying investments, which are either traded on an active market or are valued based on observable inputs such as market interest rates and quoted prices for similar securities.



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(6) Fair Value Measurements - Continued

Below are the Plan's investments carried at fair value on a recurring basis by the fair value hierarchy levels described above as of December 31, 2014 and 2013.

	December 31, 2014			Total
	Level I	Level 2	Level 3	
AEP Industries Inc. - common stock	\$ 9,314,160	\$ -	\$ -	\$ 9,314,160
Mutual Funds				
Bond Funds	3,972,371			3,972,371
International equity funds	4,838,960			4,838,960
Large U.S. equity funds	24,463,256			24,463,256
Small/mid U.S. equity funds	5,831,263			5,831,263
Target date funds	47,263,454			47,263,454
	<u>86,369,304</u>			<u>86,369,304</u>
Stable value funds	-	8,908,160	-	8,908,160
Total assets at fair value	<u>\$ 95,683,464</u>	<u>\$ 8,908,160</u>	<u>\$ -</u>	<u>\$ 104,591,624</u>
	December 31, 2013			Total
	Level I	Level 2	Level 3	
AEP Industries Inc. - common stock	\$ 9,386,296	\$ -	\$ -	\$ 9,386,296
Mutual Funds				
Bond Funds	4,005,600			4,005,600
International equity funds	4,370,478			4,370,478
Large U.S. equity funds	22,439,455			22,439,455
Small/mid U.S. equity funds	6,670,984			6,670,984
Target date funds	41,680,241			41,680,241
	<u>79,166,758</u>			<u>79,166,758</u>
Stable value funds	-	8,747,102	-	8,747,102
Total assets at fair value	<u>\$ 88,553,054</u>	<u>\$ 8,747,102</u>	<u>\$ -</u>	<u>\$ 97,300,156</u>



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(6) Fair Value Measurements - Continued

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$8,908,160	N/A	Daily	30 days
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$8,747,102	N/A	Daily	30 days

(7) Reconciliation of Financial Statements to the Form 5500

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

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per the financial statements	\$112,011,897	\$103,912,303
Adjustment from fair value to contracts value for full benefit-responsive investment contracts	130,206	131,846
Accrued interest on outstanding notes receivable from participants	(5,500)	(5,500)
Net assets available for benefits per Form 5500	<u>\$112,136,603</u>	<u>\$104,038,649</u>



**AEP Industries Inc.
401(k) Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2014 and 2013

(7) Reconciliation of Financial Statements to the Form 5500 - Continued

The following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements to the Form 5500:

	<u>2014</u>
Net increase in net assets available for benefits per the financial statements	\$8,099,594
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(1,640)</u>
Total net increase in net assets available for benefits per the Form 5500	<u><u>\$8,097,954</u></u>

(8) Subsequent Event

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and short-term liquidity associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements. As of October 8, 2015, AEP's common stock increased and was trading at \$65.37 per share, versus \$58.14 per share at December 31, 2014.



SUPPLEMENTAL SCHEDULE



**AEP INDUSTRIES INC.
401(K) SAVINGS PLAN**

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

Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, interest rate, collateral, par or maturity value	Number of Shares	Price per Share	Current Value
AEP Industries Inc. *	Common stock of AEP Industries Inc.	160,144	\$58.15	\$ 9,314,160
Fidelity Trust Companies *	Managed Income Portfolio Class 1	8,908,160	1.00	8,908,160
T. Rowe Price	T. Rowe Price Retirement Fund 2005	4,899	13.00	63,690
T. Rowe Price	T. Rowe Price Retirement Fund 2015	351,560	14.47	5,087,072
T. Rowe Price	T. Rowe Price Retirement Fund 2025	662,793	15.71	10,412,482
T. Rowe Price	T. Rowe Price Retirement Fund 2035	296,752	16.66	4,943,891
T. Rowe Price	T. Rowe Price Retirement Fund 2045	92,446	16.00	1,479,134
T. Rowe Price	T. Rowe Price Retirement Fund 2055	15,532	13.31	206,735
T. Rowe Price	T. Rowe Price Retirement Fund 2050	42,833	13.41	574,384
T. Rowe Price	T. Rowe Price Retirement Fund 2040	120,042	23.92	2,871,414
T. Rowe Price	T. Rowe Price Retirement Fund 2030	346,112	23.02	7,967,497
T. Rowe Price	T. Rowe Price Retirement Fund 2020	591,595	20.71	12,251,922
T. Rowe Price	T. Rowe Price Retirement Fund 2010	59,796	17.73	1,060,182
T. Rowe Price	T. Rowe Price Retirement Retirement Income	23,251	14.84	345,050
Harbor	Harbor International Fund International Class	56,716	64.78	3,674,046
Vanguard Group	Vanguard 500 Index	26,766	189.89	5,082,622
Vanguard Group	Vanguard Total Bond Market Index	47,351	10.87	514,708
Vanguard Group	Vanguard Total International Stock Index	44,804	26.00	1,164,914
PIMCO	PIMCO Total Return	324,359	10.66	3,457,663
Fidelity	Fidelity Balanced	274,834	22.77	6,257,963
Fidelity	Fidelity Contrafund	36,851	97.97	3,610,285
American Funds	American Beacon Large Cap Value Plan	346,283	27.47	9,512,386
Artisan	Artisan Mid Cap Value	65,241	24.64	1,607,543
Munder	Munder Mid Cap Core Growth			
Fidelity	Spartan Extended Market	5,048	55.18	278,561
Victory Munder	Victory Munder Mid-Cap Core Growth Fund Class Y	13,311	42.60	567,040
RidgeWorth Funds	RidgeWorth Small Cap Value Equity Fund	221,807	15.23	3,378,120
Notes receivable from participants	Loan Fund 565 loans outstanding			
	with various interest rates ranging from			
	4.25% to 9.25% maturing at various dates			
	through 2022			4,204,128
				\$ 108,795,752
* Party in interest				
** Cost has been omitted, as all investments are participant directed.				
See accompanying independent auditors' report.				

