

HOU HONG Q  
Form 4  
August 24, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOU HONG Q**

(Last) (First) (Middle)

10420 RESEARCH ROAD,  
SE, ALBUQUERQUE, NM 87123

(Street)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**EMCORE CORP [EMKR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/22/2011**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO & President**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Emcore Common Stock	08/22/2011		A		90,000 <sup>(2)</sup> \$ 1.55	416,410 <sup>(3)</sup>	D
Emcore Common Stock					22,009 <sup>(1)</sup>	I	By Trust 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)



Add back:

Interest and other (income) expense

3.8 3.8 4.1

Income taxes

0.5 0.3 0.8

Depreciation and amortization

7.6 7.8 7.7

**EBITDA**

**20.1 11.8 14.9**

Manufacturing facility closures, restructuring and other charges

0.5 0.0 0.4

Stock-based compensation expense

0.1 0.1 0.2

**Adjusted EBITDA**

**20.8 12.0 15.5**

**Adjusted Net Earnings (Loss)**

A reconciliation of the Company's adjusted net earnings (loss), a non-GAAP financial measure, to GAAP net earnings (loss) is set out in the adjusted net earnings (loss) reconciliation table below. Adjusted net earnings (loss) should not be construed as net earnings (loss) as determined by GAAP. The Company defines adjusted net earnings (loss) as net earnings (loss) before (i) manufacturing facility closures, restructuring, and other charges; and (ii) other items as disclosed. The term "adjusted net earnings (loss)" does not have any standardized meaning prescribed by GAAP and is therefore unlikely to be comparable to similar measures presented by other issuers. Adjusted net earnings (loss) is not a measurement of financial performance under GAAP and should not be considered as an alternative to net earnings (loss) as an indicator of the Company's operating performance or any other measures of performance derived in accordance with GAAP. The Company has included this non-GAAP financial measure because it believes that it permits investors to make a more meaningful comparison of the Company's performance between periods presented. In addition, adjusted net earnings (loss) is used by Management in evaluating the Company's performance because it believes it provides a more accurate indicator of the Company's performance.

Adjusted earnings (loss) per share is also presented in the following table. Adjusted earnings (loss) per share is a non-GAAP financial measure. Adjusted earnings (loss) per share should not be construed as earnings (loss) per share as determined by GAAP. The Company defines adjusted earnings (loss) per share as adjusted net earnings (loss) divided by the weighted average number of common shares outstanding, both basic and diluted. The term adjusted earnings (loss) per share does not have any standardized meaning prescribed by GAAP and is therefore unlikely to be comparable to similar measures presented by other issuers. Adjusted earnings (loss) per share is not a measurement of financial performance under GAAP and should not be considered as an alternative to earnings (loss) per share as an indicator of the Company's operating performance or any other measures of performance derived in accordance with GAAP. The Company has included this non-GAAP financial measure because it believes that it permits investors to make a more meaningful comparison of the Company's performance between periods presented. In addition, adjusted earnings (loss) per share is used by Management in evaluating the Company's performance because it believes it provides a more accurate indicator of the Company's performance.

#### ADJUSTED NET EARNINGS (LOSS) RECONCILIATION TO NET EARNINGS (LOSS)

(in millions of US dollars except per share amounts  
and share numbers)  
(Unaudited)

	Three months ended		
	Mar 31, 2012	Mar 31, 2011	Dec 31, 2011
	\$	\$	\$
Net earnings (loss)	8.2	(0.0)	2.3
Add back:			
Manufacturing facility closures, restructuring, and			
other charges; net of nil income taxes	0.5	0.0	0.4
Adjusted net earnings (loss)	8.7	(0.0)	2.7
Earnings (loss) per share			
Basic	0.14	(0.00)	0.04
Diluted	0.14	(0.00)	0.04
Adjusted earnings (loss) per share			
Basic	0.15	(0.00)	0.05
Diluted	0.14	(0.00)	0.05
Weighted average number of common shares outstanding			
Basic	58,961,050	58,961,050	58,961,050
Diluted	60,156,176	58,961,050	59,526,474

### **Conference Call**

A conference call to discuss Intertape's 2012 first quarter results will be held May 9, 2012, at 10 A.M. Eastern Time. Participants may dial 800-734-8507 (U.S. and Canada) and 212-231-2930 (International).

You may access a replay of the call by dialing 800-633-8284 (U.S. and Canada) or 1-402-977-9140 (International) and entering the Access Code 21589946. The recording will be available from May 9, 2012 at 12:00 P.M. until June 9, 2012 at 11:59 P.M. Eastern Time.

### **About Intertape Polymer Group Inc.**

Intertape Polymer Group Inc. is a recognized leader in the development, manufacture and sale of a variety of paper and film based pressure sensitive and water activated tapes, specialized polyolefin films, woven fabrics and complementary packaging systems for industrial and retail use. Headquartered in Montreal, Quebec and Bradenton, Florida, the Company employs approximately 1,800 employees with operations in 19 locations, including 12 manufacturing facilities in North America and one in Europe.

### **Safe Harbor Statement**

Certain statements and information included in this press release constitute forward-looking information within the meaning of applicable Canadian securities legislation and the United States Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements may relate to the Company's future outlook and anticipated events, the Company's business, its operations, financial condition or results. Particularly, statements about the Company's objectives and strategies to achieve those objectives are forward looking statements. While these statements are based on certain factors and assumptions which Management considers to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied in such forward-looking statements. The risks include, but are not limited to, the factors contained in the Company's filings with the Canadian securities regulators and the US Securities and Exchange Commission. While the Company may elect to, it is under no obligation (and expressly disclaims any such obligation) and does not undertake to update or alter this information at any particular time.

FOR FURTHER INFORMATION PLEASE CONTACT:

MaisonBrison Communications

Rick Leckner/Pierre Boucher

514-731-0000

# Intertape Polymer Group Inc.

## Consolidated Earnings (Loss)

Periods ended March 31,

(In thousands of US dollars)

(Unaudited)

	Three months ended March 31,	
	2012	2011
	\$	\$
Revenue	198,912	192,620
Cost of sales	166,000	168,813
Gross profit	32,912	23,807
Selling, general and administrative expenses	18,373	18,406
Research expenses	1,519	1,373
	19,892	19,779
Operating profit before manufacturing facility closures, restructuring and other charges	13,020	4,028
Manufacturing facility closures, restructuring and other charges	546	3
Operating profit	12,474	4,025
Finance costs		
Interest	3,355	3,791
Other expense	473	2
	3,828	3,793
Earnings before income taxes (recovery)	8,646	232
Income taxes (recovery)		
Current	493	82
Deferred	(20)	191
	473	273
Net earnings (loss)	8,173	(41)
Earning (loss) per share		
Basic	0.14	(0.00)
Diluted	0.14	(0.00)

Explanation of Responses:



# Intertape Polymer Group Inc.

## Consolidated Comprehensive Income

Periods ended March 31,

(In thousands of US dollars)

(Unaudited)

	Three months ended March 31,	
	2012	2011
	\$	\$
Net earnings (loss)	8,173	(41)
Other comprehensive income (loss)		
Changes in fair value of interest rate swap agreements, designated as cash flow hedges (net of deferred income taxes of nil, nil in 2011)		(15)
Settlements of interest rate swap agreements, transferred to earnings (net of income taxes of nil, nil in 2011)		309
Changes in fair value of forward foreign exchange rate contracts, designated as cash flow hedges (net of deferred income taxes of nil, nil in 2011)	338	892
Settlements of forward foreign exchange rate contracts, transferred to earnings (net of income taxes of nil, nil in 2011)	199	(278)
Gain on forward foreign exchange rate contracts recorded in consolidated earnings pursuant to recognition of the hedged item in cost of sales upon discontinuance of the related hedging relationships (net of income taxes of nil, nil in 2011)		(189)
Change in cumulative translation difference	1,838	3,207
Other comprehensive income	2,375	3,926
Comprehensive income for the period	10,548	3,885



# Intertape Polymer Group Inc.

## Consolidated Cash Flows

Periods ended March 31,

(In thousands of US dollars)

(Unaudited)

	Three months ended March 31,	
	2012	2011
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Net earnings (loss)	8,173	(41)
Adjustments to net earnings (loss)		
Depreciation and amortization	7,588	8,098
Income tax expense	473	273
Interest expense	3,355	3,504
Charges in connection with manufacturing facility closures, restructuring and other charges	386	3
Write-down of inventories, net	26	82
Stock-based compensation expense	143	144
Pension and post-retirement benefits expense	251	215
(Gain) loss on foreign exchange	232	(196)
Other adjustments for non cash items	200	8
Income taxes paid, net	(1)	(43)
Contributions to defined benefit plans	(771)	(829)
<b>Cash flows from operating activities before changes in working capital items</b>	<b>20,055</b>	<b>11,218</b>
Changes in working capital items		
Trade receivables	(10,609)	(9,872)
Inventories	(4,146)	(14,381)
Parts and supplies	(305)	(341)
Other current assets	2,463	(622)
Accounts payable and accrued liabilities	(217)	3,903
Provisions	(459)	
	<b>(13,273)</b>	<b>(21,313)</b>
<b>Cash flows from operating activities</b>	<b>6,782</b>	<b>(10,095)</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds (payments) on the settlements of forward foreign exchange rate contracts	(200)	263
Purchase of property, plant and equipment	(4,732)	(2,786)
Proceeds from disposals of property, plant and equipment and other assets	20	
Restricted cash and other assets	(28)	5,316
Purchase of intangible assets	(7)	(80)
<b>Cash flows from investing activities</b>	<b>(4,947)</b>	<b>2,713</b>

Explanation of Responses:

**FINANCING ACTIVITIES**

Proceeds from long-term debt	20,626	17,038
Repayment of long-term debt	(14,605)	(4,237)
Payments of debt issue costs	(1,447)	
Interest paid	(5,677)	(6,007)
<b>Cash flows from financing activities</b>	<b>(1,103)</b>	<b>6,794</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>732</b>	<b>(588)</b>
Effect of exchange differences on cash and cash equivalents	111	(41)
Cash and cash equivalents, beginning of period	4,345	3,968
Cash and cash equivalents, end of period	5,188	3,339

# Intertape Polymer Group Inc.

## Consolidated Balance Sheets

As at

(In thousands of US dollars)

(Unaudited)

	March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
	\$	\$
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	5,188	4,345
Trade receivables	94,022	82,622
Other receivables	3,216	4,870
Inventories	95,349	90,709
Parts and supplies	14,942	14,596
Prepaid expenses	5,722	6,581
Derivative financial instruments	524	
	218,963	203,723
Property, plant and equipment	201,549	203,648
Other assets	2,754	2,726
Intangible assets	2,961	3,137
Deferred tax assets	34,107	33,489
<b>Total Assets</b>	<b>460,334</b>	<b>446,723</b>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	72,922	73,998
Provisions	1,641	1,913
Derivative financial instruments		13
Installments on long-term debt	2,996	3,147
	77,559	79,071
Long-term debt	196,088	191,142
Pension and post-retirement benefits	36,933	37,320
Provisions	1,885	2,012
	312,465	309,545
<b>SHAREHOLDERS EQUITY</b>		
Capital stock	348,148	348,148
Contributed surplus	16,754	16,611
Deficit	(220,601)	(228,774)
Accumulated other comprehensive income	3,568	1,193
	147,869	137,178
<b>Total Liabilities and Shareholders Equity</b>	<b>460,334</b>	<b>446,723</b>

Explanation of Responses:

