



**Tekni-Plex, Inc.**

**Current Report**

**November 11, 2011**

*Date of Report (Date of earliest event reported)*

1150 First Avenue  
Suite 500  
King of Prussia, PA 19406  
(484) 690-1520

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***Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers***

On November 11, 2011, Graham Sayers was appointed as Executive Vice President and Chief Financial Officer of Tekni-Plex, Inc. (the “Company.”)

Mr. Sayers, age 43, was the Chief Financial Officer and Treasurer of ENI Inc., an engineering and construction company, from April 2008 to September 2011. He served as the Vice President, Finance and Controller at Power-One, Inc., a technology equipment manufacturer, from December 2007 to April 2008. Prior to that, he was the Vice President, Finance at Earthlink, an internet services provider, from October 2004 to December 2007.

Mr. Sayers will receive an annual base salary of \$300,000 per year and he will participate in the Company’s annual performance-based incentive program, prorated for the current fiscal year. Upon achieving the target levels of performance under such program, Mr. Sayers would receive a payment equal to 50% of his base salary. Mr. Sayers will be granted 43,750 stock options under the Company’s 2008 Stock Option Plan. Upon a sale of the Company, if the gross value of Mr. Sayers’ options is less than \$900,000, he will receive a cash payment for the difference. The Company will present Mr. Sayers with a contract providing for six months of base pay and continuation of health coverage in the event of termination without cause, increasing to twelve months on the first anniversary of his employment. In addition, the Company will compensate Mr. Sayers for certain relocation and temporary living expenses.

The description above is qualified in its entirety by reference to the full text of the offer letter between the Company and Mr. Sayers, a copy of which is filed as an exhibit to this report.

***Item 9.01. Financial Statements and Exhibits.***

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter dated November 10, 2011 from Tekni-Plex to Graham Sayers.





November 7, 2011

Graham Sayers

Dear Graham:

On behalf of Tekni-Plex, I am pleased to extend an offer of employment as Executive Vice President & Chief Financial Officer located in our King of Prussia office. In this role you will be reporting to Paul Young. Your anticipated start date is not later than November 28. You will receive bi-weekly salary payments at a rate equivalent to \$300,000/year. You will participate in the Company's performance-based incentive program with a target bonus equal to 50% of your annual salary, prorated for the current fiscal year.

You will be granted 43,750 stock options under the 2008 Stock Option Plan. Upon a sale of the Company, if the gross value of these stock options is less than \$900,000, you will receive a cash payment for the difference.

You and your family will relocate to the King of Prussia area not later than August 1, 2012. You will be reimbursed for relocation-related expenses, up to a maximum amount of \$100,000 of gross expenses. Until your relocation, on business days you will either be working in King of Prussia or traveling on business. Pending your relocation, the Company will pay for your use of a furnished apartment, and in accordance with the Company's travel policy you will be reimbursed for your meal expenses and one trip per week between Philadelphia and Chicago. You will receive a car allowance of \$700.00 per month under our auto allowance policy, which also provides for the reimbursement of fuel and other auto-related expenses. Please note the auto allowance policy is under review and may change within the next year.

We will present you with a contract providing for six months of base pay and continuation of health coverage in the event of termination without cause, increasing to twelve months on the first anniversary of your employment.

You will be eligible to participate in the Company's comprehensive benefits program which includes medical, dental and vision insurance; short-term and long-term disability insurance; life insurance and AD&D insurance. Eligibility for these benefits is effective on the first of the month after your date of hire. Additionally, you will be eligible for the Company's sponsored 401k savings plan effective on the first day of the month following three months of service. You will be eligible for paid time off and company holidays, which is equivalent to 31 days per year at full accrual.

Tekni-Plex, Inc

1150 First Avenue, Suite 500 ■ King Of Prussia, PA 19406 ■ Phone (484) 690-1520 ■ Fax (610) 337-0692

It is important to inform you that this offer of employment is contingent upon your successful completion of a pre-employment background investigation, any work-related physical or medical requirements, and a negative result on a drug test. On your first day of employment, you will be required to sign our standard Confidentiality and Employment Agreement and to provide proof of eligibility to work in the United States. Any additional paperwork necessary for your acceptance of this offer will be sent to you in the near future.

Our employees come from many different companies. We respect the confidential information, trade secrets and other intellectual property of your former employers. You are not to share any such information with any Tekni-Plex employee.

Please confirm your acceptance of this offer by signing below and returning the letter within one week of receipt. Please feel free to contact me at 484.831.3426 with any questions.

The people with whom you interviewed were quite impressed with your abilities and accomplishments. We believe the position will offer you the opportunity to build upon your existing experience while contributing to Tekni-Plex. I look forward to your acceptance of this offer and we are excited about you joining our team!

Sincerely,

/s/

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David Waksman, Senior V.P.

/s/

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Graham Sayers

Date: November 10, 2011

cc: Paul J. Young