

NORTHEAST BANCORP /ME/  
Form 8-K  
September 21, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 15, 2015**

**Commission File No. 1-14588**

**NORTHEAST BANCORP**

(Exact name of registrant as specified in its charter)

**Maine**  
(State or other jurisdiction of incorporation)

**500 Canal Street**  
**Lewiston, Maine**  
(Address of principal executive offices)

**01-0425066**  
(IRS Employer Identification Number)

**04240**  
(Zip Code)

Registrant's telephone number, including area code: **(207) 786-3245**

Former name or former address, if changed since last Report: **N/A**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  
  - o Pre-commencement to communications pursuant to Rule 13e-4(c) under the Exchange Act
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**Item 4.01**      **Changes in Registrant's Certifying Accountant.**

On September 15, 2015, the Audit Committee of the Board of Directors of Northeast Bancorp (the "Company") appointed McGladrey LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2016. The appointment of McGladrey LLP is subject to their normal client acceptance procedures.

During the Company's fiscal years ended June 30, 2015 and June 30, 2014, and the subsequent interim period preceding the engagement of McGladrey LLP, the Company did not consult McGladrey LLP regarding: (1) the application of accounting principles to a specified transaction, either completed or proposed; (2) the type of audit opinion that might be rendered on the Company's financial statements, and McGladrey LLP did not provide any written report or oral advice that Ernst & Young LLP concluded was an important factor considered by the Company in reaching a decision as to any such accounting, auditing or financial reporting issue; or (3) any matter that was either the subject of a disagreement or a reportable event.

On September 15, 2015, Ernst & Young LLP, the Company's previous independent registered public accounting firm, were notified of their dismissal. The decision to dismiss Ernst & Young LLP was approved by the Company's Audit Committee. Ernst & Young LLP served as the Company's independent registered public accounting firm since the fiscal year ended June 30, 2013. The audit report of Ernst & Young LLP on the consolidated financial statements of the Company for the fiscal years ended June 30, 2014 and June 30, 2013 did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles. During the fiscal years ended June 30, 2015 and June 30, 2014 and through the subsequent interim period preceding the date of Ernst & Young's dismissal, there were: (1) no disagreements between the Company and Ernst & Young LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Ernst & Young LLP would have caused them to make reference thereto in their reports on the Company's financial statements for such years, and (2) no reportable events within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Ernst & Young LLP with a copy of the disclosures in this Form 8-K and has requested that Ernst & Young LLP furnish it with a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the Company's statements in this Item 4.01. A copy of the letter dated September 21, 2015 is filed as Exhibit 16.1 to this Form 8-K.

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

| <b>Number</b> | <b>Description</b>            |
|---------------|-------------------------------|
| 16.1          | Letter from Ernst & Young LLP |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunder duly authorized.

NORTHEAST BANCORP

By: /s/ Brian Shaughnessy  
Name: Brian Shaughnessy  
Title: Chief Financial Officer and Treasurer

Date: September 21, 2015