

**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): **January 14, 2015**

**Commission File No. 1-14588**

**NORTHEAST BANCORP**

(Exact name of registrant as specified in its charter)

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

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

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

**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**

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:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement to communications pursuant to Rule 13e-4(c) under the Exchange Act

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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 January 14, 2015, Northeast Bancorp (the "Company") announced the appointment of Brian W. Shaughnessy as Chief Financial Officer and Treasurer of the Company, effective January 14, 2015. Claire S. Bean will continue as the Company's Chief Operating Officer.

Mr. Shaughnessy, 31, has worked at KPMG LLP since 2005, most recently serving in the audit practice as Senior Manager from 2012 to 2015, and as Manager from 2010 to 2012. Mr. Shaughnessy is a certified public accountant and received a B.S. and M.S. in Accountancy from Bentley University.

Pursuant to a letter agreement entered into between the Company and Mr. Shaughnessy in connection with his hiring as the Company's Chief Financial Officer, Mr. Shaughnessy will receive an annual base salary of \$225,000, a bonus of \$25,000 with respect to the first 12 months of employment, and an award of 2,500 shares of restricted Company voting common stock that will vest in three equal annual installments beginning on the third anniversary of the grant date. In addition, Mr. Shaughnessy and Northeast Bank, a wholly owned subsidiary of the Company, entered into Northeast Bank's standard form of confidential information, non-solicitation and cooperation agreement.

Mr. Shaughnessy is not related by blood, marriage or adoption to any of the Company's directors or other executive officers. There are no related person transactions for which disclosure would be required pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended, between the Company and Mr. Shaughnessy.

**Item 9.01. Financial Statements and Exhibits**

99.1 Press Release dated January 14, 2015

**SIGNATURE**

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

NORTHEAST BANCORP

By: /s/ Claire S. Bean  
Name: Claire S. Bean  
Title: Chief Operating Officer

Date: January 14, 2015

FOR IMMEDIATE RELEASE

**For More Information:**

Claire S. Bean, Chief Operating Officer  
Northeast Bancorp, 500 Canal Street, Lewiston, ME 04240  
207.786.3245 ext. 3202  
[www.northeastbank.com](http://www.northeastbank.com)

**Northeast Bancorp Announces Appointment of  
Chief Financial Officer and Treasurer**

Lewiston, ME (January 14, 2015) — Northeast Bancorp (the “Company”) announced today that Brian W. Shaughnessy has been appointed as the Company’s Chief Financial Officer and Treasurer, effective January 14, 2015. Mr. Shaughnessy will succeed Claire S. Bean, who will retain her responsibilities as the Company’s Chief Operating Officer.

Mr. Shaughnessy joins the Company directly from KPMG LLP where he worked since 2005 and served as a Senior Manager in their banking audit practice. His responsibilities at KPMG LLP included providing professional audit services to clients in the financial services sector. Mr. Shaughnessy is a certified public accountant and received a B.S. and a M.S. in Accountancy from Bentley University.

Northeast Bancorp President and Chief Executive Officer Richard Wayne said, “Brian’s impressive background and breadth of experience in the financial services industry will make him a great fit for Northeast Bancorp. We welcome him to our team and look forward to his contributions to the Company.”

**About Northeast Bancorp**

Northeast Bancorp (NASDAQ: NBN) is the holding company for Northeast Bank, a full-service bank headquartered in Lewiston, Maine. Northeast Bank offers traditional banking services through its Community Banking Division, which operates ten full-service branches and two loan production offices that serve individuals and businesses located in western and south-central Maine and southern New Hampshire. Northeast Bank’s Loan Acquisition and Servicing Group purchases and originates commercial loans for the Bank’s portfolio. In addition, the Small Business Lending division supports the needs of growing businesses nationally to allow them to purchase the products, facilities and equipment they need. ableBanking, a division of Northeast Bank, offers savings products to consumers online. Information regarding Northeast Bank can be found on its website at [www.northeastbank.com](http://www.northeastbank.com).

