
**FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429**

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): February 26, 2021

NORTHEAST BANK

(Exact name of registrant as specified in its charter)

Maine

(State or other jurisdiction of
incorporation)

01-0029040

(IRS Employer Identification
No.)

**27 Pearl Street
Portland, Maine**

(Address of principal executive
offices)

04101

(Zip Code)

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

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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Voting Common Stock, \$1.00 par value	NBN	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On February 26, 2021, the Board of Directors of Northeast Bank (the "Bank") elected Matthew Botein as the Chairman of the Board of Directors. Mr. Botein is a member of the Bank's Risk Management Committee and Loan and Investment Committee and serves as Chairman of the Bank's Compensation Committee. Mr. Botein succeeds Robert R. Glauber as Chairman of the Board of Directors of the Bank. Mr. Botein has been a member of the Board of Directors since 2010.

Mr. Botein is Co-founder and Managing Partner of Gallatin Point Capital LLC ("GPC"). Prior to founding GPC, Mr. Botein was co-head and Chief Investment Officer of BlackRock Alternative Investors, the alternative investing unit of asset manager BlackRock Inc. Prior to his role at BlackRock, he was a partner at hedge fund Highfields Capital Management and a principal in the private equity department of The Blackstone Group. He has been instrumental in the formation, acquisition or development of numerous financial services enterprises, including PennyMac Financial Services Inc., Aspen Insurance Holdings Limited, ABR Reinsurance Limited, and Cyrus Reinsurance Limited. Mr. Botein currently serves on the Boards of Hunt Capital Holdings LLC, Amber Infrastructure Group Holdings Ltd., Fortuna Holdings Ltd., Bowhead Specialty Underwriters Inc., First Investors Financial Services Inc., and Pie Carrier Holdings LLC and as a strategic advisor to technology-enabled real estate investment platform Cadre Inc. He also serves as a trustee of Boston Medical Center and Beth Israel Deaconess Medical Center and on the investment committee of both institutions, chairing that of Boston Medical Center. He has served on the Advisory Committee on Corporate Social Responsibility for Harvard University. He is a Phi Beta Kappa graduate of Harvard College and the Harvard Business School, where he was awarded Baker and Loeb scholarships.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated March 1, 2021

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 Bank

By: /s/ Jean-Pierre Lapointe
Jean-Pierre Lapointe
Chief Financial Officer

Date: March 1, 2021

FOR IMMEDIATE RELEASE



For More Information:

Jean-Pierre Lapointe, Chief Financial Officer
Northeast Bank, 27 Pearl Street, Portland, ME 04101
207.786.3245 ext. 3220
www.northeastbank.com

Northeast Bank Announces New Chairman Matthew Botein

Portland, ME (March 1, 2021) – Northeast Bank (the “Bank”) (NASDAQ: NBN) announced today the Board of Directors has elected Matthew Botein as the Chairman of the Board of Directors. Mr. Botein is a member of the Bank’s Risk Management Committee and Loan and Investment Committee and serves as Chairman of the Bank’s Compensation Committee. Mr. Botein succeeds Robert R. Glauber as Chairman of the Board of Directors of the Bank. Mr. Botein has been a member of the Board of Directors since 2010.

Mr. Botein is Co-founder and Managing Partner of Gallatin Point Capital LLC (“GPC”). Prior to founding GPC, Mr. Botein was co-head and Chief Investment Officer of BlackRock Alternative Investors, the alternative investing unit of asset manager BlackRock Inc. Prior to his role at BlackRock, he was a partner at hedge fund Highfields Capital Management and a principal in the private equity department of The Blackstone Group. He has been instrumental in the formation, acquisition or development of numerous financial services enterprises, including PennyMac Financial Services Inc., Aspen Insurance Holdings Limited, ABR Reinsurance Limited, and Cyrus Reinsurance Limited. Mr. Botein currently serves on the Boards of Hunt Capital Holdings LLC, Amber Infrastructure Group Holdings Ltd., Fortuna Holdings Ltd., Bowhead Specialty Underwriters Inc., First Investors Financial Services Inc., and Pie Carrier Holdings LLC and as a strategic advisor to technology-enabled real estate investment platform Cadre Inc. He also serves as a trustee of Boston Medical Center and Beth Israel Deaconess Medical Center and on the investment committee of both institutions, chairing that of Boston Medical Center. He has served on the Advisory Committee on Corporate Social Responsibility for Harvard University. He is a Phi Beta Kappa graduate of Harvard College and the Harvard Business School, where he was awarded Baker and Loeb scholarships.

In remembering Mr. Glauber, Mr. Botein said “Bob leaves behind an incredible legacy and impossibly big shoes to fill. He was a giant of academia, finance and government, a reliable source of wisdom and insight - and he did it all with grace, humility and kindness. I share his enormous pride in Northeast Bank, its people and their dedication to service their customers with integrity and purpose.”

About Northeast Bank

Northeast Bank (NASDAQ: NBN) is a full-service bank headquartered in Portland, Maine. We offer personal and business banking services to the Maine market via nine branches. Our National Lending Division purchases and originates commercial loans on a nationwide basis. ableBanking, a division of Northeast Bank, offers online savings products to consumers nationwide. Information regarding Northeast Bank can be found at www.northeastbank.com.

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