# 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):

**November 28, 2012** 

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

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
П	Pre-commencement to communications pursuant to Rule 13e-4(c) under the Exchange Act

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

At the 2012 annual meeting of shareholders held on November 28, 2012, the shareholders of Northeast Bancorp ("Northeast") approved the Northeast Bancorp Amended and Restated 2010 Stock Option and Incentive Plan (the "Restated Plan"). The Restated Plan amends and restates the Northeast Bancorp 2010 Option and Incentive Plan (the "2010 Plan").

The key material differences between the 2010 Plan and the Restated Plan are:

- The maximum number of shares of common stock to be issued under the Restated Plan is increased by 600,000 shares, from 810,054 shares to 1,410,054 shares;
- The method by which shares subject to previously granted awards are added back to the Restated Plan has been revised so that the only shares added back to the Restated Plan are those subject to awards that are forfeited, canceled or otherwise terminated. The following shares shall not be added back to the Restated Plan: (i) shares tendered or held back upon exercise of an option or settlement of an award to cover the exercise price or tax withholding, and (ii) shares subject to a stock appreciation right that are not issued in connection with the stock settlement of the stock appreciation right upon exercise thereof.
- · Minimum vesting periods are required for grants of restricted stock, restricted stock units and performance share awards; and
- · The term of the Restated Plan will now expire on November 28, 2022, while grants of incentive options under the Restated Plan may be made until September 21, 2022.

The foregoing description of the Restated Plan is qualified in its entirety by reference to the Restated Plan attached as Appendix B of Northeast's Definitive Proxy Statement on Schedule 14A, as filed with the Securities and Exchange Commission on October 18, 2012.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At the 2012 annual meeting of shareholders held on November 28, 2012, the shareholders of Northeast approved an amendment (the "Amendment") to Northeast's Amended and Restated Articles of Incorporation, as amended. The Amendment increased (i) the authorized shares of voting common stock, par value \$1.00 per share, from 13,500,000 to 25,000,000 shares, and (ii) the authorized shares of non-voting common stock, par value \$1.00 per share, from 1,500,000 to 3,000,000 shares. As a result, the total number of authorized shares of all classes of stock, including 1,000,000 shares of preferred stock, increased from 16,000,000 to 29,000,000 shares.

The Amendment was filed with the Secretary of State of the State of Maine on November 28, 2012. A copy of the Amendment is attached hereto as Exhibit 3.1 and incorporated herein by reference.

## Item 5.07. Submission of Matters to a Vote of Security Holders.

At the 2012 annual meeting of shareholders held on November 28, 2012, the shareholders elected each of Matthew B. Botein, Cheryl Lynn Dorsey and Peter W. McClean as a director for a term of three years and until their respective successors are duly elected and qualified. In addition, the shareholders (i) approved, on an advisory, non-binding basis, the named executive officer compensation, (ii) ratified the appointment of Ernst & Young LLP as Northeast's independent registered public accounting firm for the fiscal year ending June 30, 2013, (iii) approved the Amendment, and (iv) approved the Restated Plan.

The voting results of each of the proposals submitted to the 2012 annual meeting of shareholders are set forth below:

1. To elect the three nominees named in the proxy statement as Class II directors, each to serve for a three-year term and until their respective successors are duly elected and qualified:

	FOR	WITHHOLD	BROKER NON-VOTES
Matthew B. Botein	6,714,295	98,590	1,318,777
Cheryl Lynn Dorsey	6,714,330	98,555	1,318,777
Peter W. McClean	6,714,345	98,540	1,318,777

2. To approve the advisory, non-binding proposal to approve the compensation of Northeast's named executive officers:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
6,711,288	95,959	5,637	1,318,778

3. To ratify the appointment of Ernst & Young, LLP as Northeast's independent registered public accounting firm for the fiscal year ending June 30, 2013:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
8.106.500	23.082	2.080	-

4. To approve an amendment to Northeast's Amended and Restated Articles of Incorporation, as amended, to increase the number of shares of capital stock authorized for issuance from 16,000,000 shares to 29,000,000 shares:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
7,417,127	710,637	2,248	1,650

5. To amend and restate the Northeast Bancorp 2010 Stock Option and Incentive Plan:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
6,638,009	166,382	8,493	1,318,778

#### Item 8.01. Other Events

On November 28, 2012, Northeast issued a press release announcing the redemption of the shares of Series A fixed rate cumulative perpetual preferred stock sold to the U.S. Department of the Treasury. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

#### Item 9.01. Financial Statements and Exhibits.

Exhibit No. Description

3.1 Articles of Amendment to the Amended and Restated Articles of Incorporation of Northeast Bancorp, as amended, filed on November 28, 2012

# **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: <u>/s/ Claire S. Bean</u> Name: Claire S. Bean

Title: Chief Financial Officer

Date: November 29, 2012

Name: Title:

# EXHIBIT INDEX

Exhibit No.	<u>Description</u>
3.1 2012	Articles of Amendment to the Amended and Restated Articles of Incorporation of Northeast Bancorp, as amended, filed on November 28,
99.1	Press Release dated November 28, 2012

# DOMESTIC BUSINESS CORPORATION

STATE OF MAINE

# ARTICLES OF AMENDMENT

(Name of Corporation)

Northeast Bancorp

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	Deputy Secretary	of State
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# B		

Claire S. Bean, Chief Financial Officer

(type or print name and capacity)

File No. 19872063 D Pages 2

Pursuant to 13-C MRSA §1006, the undersigned corporation executes and delivers the following Articles of Amendment:

	6 at 18
FIRST:	The text of the amendment or the information required by 13-C MRSA §121.10.E as set forth in Exhibit A
	attached, was adopted on (date) November 28, 2012 .
	The amendment was duly approved as follows: ("X" one box only.)
	by the incorporators – shareholder approval was not required <b>OR</b> by the board of directors – shareholder approval was not required <b>OR</b> by the shareholders in the manner required by this Act and by the articles of incorporation.
SECOND:	If the amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for
	implementing the amendment, if not contained in the amendment itself, are set forth in Exhibit or as follows:
THIRD;	The effective date of the articles of amendment (if other than the date of filing of the articles of amendment) is
	X w
DATED No	vember 28, 2012 *By (signature of any duly authorized person)
	(Signature of any Alphy and Knight person)

Please remit your payment made payable to the Maine Secretary of State.

SUBMIT COMPLETED FORMS TO: CORPORATE EXAMINING SECTION, SECRETARY OF STATE, 101 STATE HOUSE STATION, AUGUSTA, ME 04333-0101
FORM NO. MBCA-9 (1 of 1) Rev. 8/1/2004
TEL. (207) 624-7752

<sup>\*</sup>This document MUST be signed by any duly authorized officer OR the clerk. (13-C MRSA §121.5)

# ARTICLES OF AMENDMENT OF NORTHEAST BANCORP

Article FOURTH of the Amended and Restated Articles of Incorporation of the Corporation, as amended, is hereby amended by replacing the first paragraph of said Article FOURTH with the following:

"SHARES – The total number of shares of all classes of stock that the corporation shall have authority to issue is 29,000,000, of which 25,000,000 shares, \$1.00 par value, shall be a separate class designated as Voting Common Stock ("Voting Common Stock"), 3,000,000 shares, \$1.00 par value, shall be a separate class designated as Non-Voting Common Stock ("Non-Voting Common Stock," and together with Voting Common Stock, "Common Stock") and 1,000,000 shares, \$1.00 par value, shall be a separate class designated as Preferred Stock ("Preferred Stock"), of which 4,227 are designated as shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series A."

#### FOR IMMEDIATE RELEASE

#### For More Information:

Northeast

Claire S. Bean, CFO & COO Northeast Bank, 500 Canal Street, Lewiston, ME 04240 207.786.3245 ext. 6202 www.northeastbank.com

# **Northeast Bancorp Completes TARP Preferred Stock Redemption**

Lewiston, ME (November 28, 2012) — Northeast Bancorp ("Northeast" or the "Company") (NASDAQ: NBN), a Maine-based full-service financial services company and parent of Northeast Bank (the "Bank"), today announced the redemption, at par value, of all shares of preferred stock sold in December of 2008 to the U.S. Department of the Treasury (the "Treasury"). The Company issued 4,227 shares of Series A Fixed Rate Cumulative Perpetual Preferred Stock to the Treasury under the Troubled Asset Relief Program ("TARP") Capital Purchase Program. The Company paid \$4.2 million to redeem the preferred stock, including \$8 thousand of accrued and unpaid dividends. The funds for the redemption came from existing financial resources of the Company.

The Company expects to notify the Treasury of its intent to repurchase the warrant for up to 67,958 shares of the Company's common stock issued in connection with the Company's participation in the TARP Capital Purchase Program. In order to complete the repurchase, the Company and the Treasury must agree on the repurchase price (or the fair market value) of the warrant. The Company intends to pursue an agreement with the Treasury; however there is no assurance that an agreement will be reached and the warrant may remain outstanding.

The Company expects to record approximately \$257 thousand of dividends and discount accretion, or \$0.02 per share, as a reduction of net income available to common shareholders in the quarter ended December 31, 2012, consisting of \$34 thousand of dividends and \$223 thousand of discount accretion, representing the difference between the carrying value of the preferred stock and its par value.

The Company's capital ratios as of September 30, 2012 and pro forma capital ratios on that date assuming TARP preferred stock redemption follow.

_	Actual	Pro forma
Total capital to risk weighted assets	31.30%	30.24%
Tier 1 capital to risk weighted assets	31.13%	30.07%
Tier 1 capital to average assets	18.37%	17.86%

#### **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, some with investment centers, and four 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. 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.

This press release contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements contained herein. Such factors include risks as described in the registration statement referred to above and in the Company's other filings with the Securities and Exchange Commission. You should not place undue reliance on forward-looking statements and the Company undertakes no obligation to update any such statements to reflect circumstances or events that occur after the dates on which the forward-looking statements are made.