

SALISBURY BANCORP INC
Form 8-K
August 17, 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) August 17, 2015

Salisbury Bancorp, Inc.

(Exact name of registrant as specified in its charter)

5 Bissell Street, Lakeville, Connecticut	06039
(Address of principal executive offices)	(Zip Code)

**Registrant's
telephone
number,
including
area code:
(860)
435-9801**

(Former name or former address, if changed since last report)

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 4.01. Changes in Registrant's Certifying Accountant

Salisbury Bancorp, Inc. (the "Company") was notified that Shatswell, MacLeod & Company, P. C. ("Shatswell"), the Company's independent registered public accounting firm, combined its audit practice (the "Merger") with Baker Newman & Noyes, P. A., LLC ("BNN"). As a result of the Merger, effective August 17, 2015, Shatswell resigned as (a) the Company's independent registered public accounting firm and BNN, as the successor to Shatswell following the Merger, was engaged as the Company's independent registered public accounting firm. The Company's Audit Committee was notified of the Merger and the effective resignation of Shatswell and approved the engagement of BNN.

The reports of Shatswell on the financial statements of the Company for the years ended December 31, 2014 and 2013 contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principle. In connection with its audits for the years ended December 31, 2014 and 2013 and reviews of the Company's financial statements through August 17, 2015, there were no disagreements with Shatswell on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Shatswell, would have caused them to make reference thereto in their reports, and there have been no *reportable events* as described in Item 304(a)(1)(v) of Regulation S-K.

During the years ended December 31, 2014 and 2013, and the subsequent interim period prior to the engagement of BNN, the Company did not consult with BNN regarding the application of accounting principles to a specific completed or proposed transaction or regarding the type of audit opinion that might be rendered by BNN on the (b) Company's financial statements, BNN did not provide any written or oral advice that was an important factor considered by the Company in reaching a decision as to any such accounting, auditing or financial reporting issue, and the Company did not consult with BNN regarding any of the matters or events set forth in Item 304(a)(2)(ii) of Regulation S-K.

The Company provided Shatswell with a copy of this Current Report on Form 8-K prior to its filing with the Securities and Exchange Commission and requested that Shatswell furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the above statements and, if it does not agree, the respects in which it does not agree. A copy of the letter, dated August 17, 2015, is filed as Exhibit 16.1 to this Current Report on Form 8-K and incorporated herein by reference.

Section 9. Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

- | | |
|-----|-----------------|
| (a) | Not applicable. |
| (b) | Not applicable. |
| (c) | Not applicable. |
| (d) | Exhibits. |

Exhibits
No.

Description

- | | |
|------|---|
| 16.1 | Letter, dated August 17, 2015 from Shatswell to the Securities and Exchange Commission, regarding change in certifying accountant of the Company. |
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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 hereunto duly authorized.

Salisbury Bancorp, Inc.

Date: August 17, 2015 By: */s/ Donald E. White*
Donald E. White
Executive Vice President and Chief Financial Officer