

REPUBLIC FIRST BANCORP INC
Form 8-K
July 18, 2013

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): July 18, 2013

REPUBLIC FIRST BANCORP, INC.
(Exact name of registrant as specified in its charter)

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|---|--------------------------|---|
| Pennsylvania | 000-17007 | 23-2486815 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

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| 50 South 16th Street, Suite 2400, Philadelphia, PA 19102 |
| (Address of principal executive offices) (Zip Code) |

Registrant's telephone number, including area code: (215) 735-4422

N/A

Former name, former address, and former fiscal year, if changed since last report

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 (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))

Item 4.01 Changes in Registrant's Certifying Accountant.

On July 18, 2013, Republic First Bancorp, Inc. (the "Company"), after review and recommendation of the Audit Committee of the Company's Board of Directors, appointed BDO USA LLP ("BDO") as the Company's new independent registered public accounting firm for and with respect to the year ending December 31, 2013. As previously reported, on June 28, 2013, the Company was notified by ParenteBeard LLC ("ParenteBeard") that it would be unable to continue as the Company's registered public accounting firm as of that date. On June 27, 2013, BDO publicly announced the expansion of its financial institutions practice through the addition of twelve partners and as many as ninety-seven employees, including the Company's principal audit personnel, formerly employed by the banking practice of ParenteBeard.

The reports of ParenteBeard on the Company's financial statements as of and for the fiscal years ended December 31, 2011 and 2012 did not contain any adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the Company's two most recently completed fiscal years, and during the interim period from the end of the most recently completed fiscal year through June 28, 2013, the date of ParenteBeard's resignation, there were: (i) no disagreements with ParenteBeard 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 ParenteBeard, would have caused it to make reference to the subject matter of any such disagreement in its reports on the consolidated financial statements of the Company; and (ii) no "reportable events" (as such term is defined in Item 304(a)(1)(v) of Regulation S-K).

During the Company's two most recently completed fiscal years and during the interim period from the end of the most recently completed fiscal year through July 18, 2013, the date of the Company's engagement of BDO, the Company did not consult with BDO regarding: (i) the application of accounting principles to a specific completed or contemplated transaction, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and no written or oral advice was provided by BDO that was an important factor considered by the Company in reaching a decision as to accounting, auditing or financial reporting issues; or (ii) any matter that was either the subject of a disagreement or event, as set forth in Item 304(a)(1)(iv) or Item 304(a)(1)(v) of Regulation S-K.

SIGNATURES

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.

REPUBLIC FIRST BANCORP, INC.

Date: July 18, 2013

By: /s/ Frank A. Cavallaro
Frank A. Cavallaro
Executive Vice President and Chief
Financial Officer