

PEOPLES FINANCIAL SERVICES CORP.
Form 8-K
April 03, 2017

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: **March 28, 2017**

(Date of earliest event reported)

PEOPLES FINANCIAL SERVICES CORP.

(Exact name of registrant as specified in its charter)

001-36388

(Commission File Number)

PA

(State or other jurisdiction of incorporation)

23-2391852

(IRS Employer of Identification No.)

**150 North Washington Avenue, Scranton,
Pennsylvania**

(Address of principal executive offices)

18503-1848

(Zip Code)

(570) 346-7741

(Registrant's telephone number, including area code)

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 4.01 Changes in Registrant's Certifying Accountant

On March 28, 2017, the audit committee of the board of directors of Peoples Financial Services Corp. (the Company) engaged Baker Tilly Virchow Krause, LLP (Baker Tilly) to serve as its independent registered public accounting firm for the year ending December 31, 2017. On March 28, 2017, the Company notified BDO USA, LLP (BDO) of the audit committee's decision to dismiss BDO as the Company's independent registered public accounting firm.

Prior to engaging Baker Tilly, the Company did not consult with Baker Tilly regarding the application of accounting principles to a specific completed or contemplated transaction or regarding the type of audit opinions that might be rendered by Baker Tilly on the Company's financial statements, and Baker Tilly 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.

The report of independent registered public accounting firm of BDO regarding the Company's financial statements for the fiscal years ended December 31, 2016 and 2015 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 years ended December 31, 2016 and 2015, and during the interim period from the end of the most recently completed fiscal year through March 28, 2017, the date of termination, there were no disagreements with BDO 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 BDO would have caused it to make reference to such disagreement in its reports.

The Company provided BDO with a copy of this Current Report on Form 8-K prior to its filing with the Securities and Exchange Commission and requested that BDO furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with above statements and, if it does not agree, the respects in which it does not agree. A copy of the letter furnished by BDO, dated March 31, 2017, is filed as exhibit 16 to this current report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are filed with this Form 8-K:

| Exhibit No. | Description |
|--------------------|---|
| 16 | Letter dated March 31, 2017 furnished by BDO USA, LLP |

SIGNATURE

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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.

PEOPLES FINANCIAL SERVICES CORP.

By: */s/ Craig W. Best*
Craig W. Best
President and Chief Executive Officer
(Principal Executive Officer)

Date: April 3, 2017

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| 16 | Letter dated March 31, 2017 furnished by BDO USA, LLP |