



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about Thomas B. Moore that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Moore is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Moore was born July 2, 1958. He received a B.A. degree from Bowdoin College in 1980 and an M.B.A. from the Amos Tuck School of Business Administration at Dartmouth College in 1987.

Mr. Moore is an investment advisor with over 20 years of experience and personally serves as a trustee for high net worth individuals, families and charitable organizations. He also provides estate planning and estate settlement services. He is a Director of Northeast Investment Management, Inc. He is a member of the Boston Estate Planning Council and attended the New England School of Banking at Williams College. Before joining the firm, Mr. Moore was a director and shareholder with Rice, Heard & Bigelow, Inc., a private trust company. Prior to that he had varied experience in financial services including operations management and investment banking with Merrill Lynch, Pierce Fenner & Smith and systems planning & consulting with Arthur Andersen and The Boston Company. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Moore has no legal or disciplinary events that could be material to a client's evaluation of him or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Moore is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Moore does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc. or Northeast Management and Research Company, Inc.

### Supervision

Mr. Moore is a shareholder of Northeast Investment Management, Inc. and reports to the Board of Directors of which he is a member. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about Nancy M. Mulligan that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Ms. Mulligan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Ms. Mulligan was born August 27, 1967. She received a B.A. degree from Fairfield University in 1989 and an M.A. degree from Boston College in 1993. She holds the CERTIFIED FINANCIAL PLANNER™ designation. *See page 15 for certification requirements.*

Ms. Mulligan is an investment advisor assisting individuals and families in defining their investment goals and implementing strategies to meet them. She is the President and a Director of Northeast Investment Management, Inc. and also the President, a Director and portfolio manager of Northeast Management and Research Company, Inc., which manages Northeast Investors Growth Fund, a publicly held mutual fund. Prior to joining the firm, she worked at Wellington Management Company in the client relations division. Ms. Mulligan began her business career with Chase Private Banking as an investment associate where she was responsible for investment management and trust administration of Investment Management, Trust and IRA accounts. She is a member of NIM's Investment Committee.

### Disciplinary Information

Ms. Mulligan has no legal or disciplinary events that could be material to a client's evaluation of her or Northeast Investment Management, Inc.

### Other Business Activities

Ms. Mulligan is not engaged in any other investment-related business activity.

### Additional Compensation

Ms. Mulligan does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc. or Northeast Management and Research Company, Inc.

### Supervision

Ms. Mulligan is a shareholder of Northeast Investment Management, Inc. and reports to the Board of Directors of which she is a member. Her investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about John F. Francini, Jr. that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Francini is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Francini was born April 27, 1968. He received a B.A. degree from Trinity College in 1991. He is also a graduate of the New England School of Banking at Williams College. He is a CFA® charterholder and is a member of the CFA Institute and the Boston Security Analyst Society. *See page 15 for certification requirements.*

Mr. Francini is a securities analyst, investment advisor and Chair of the firm's Investment Committee. He is a Director of Northeast Investment Management, Inc. and also a Director, officer and portfolio manager of Northeast Management and Research Company, Inc., which manages Northeast Investors Growth Fund, a publicly held mutual fund. Prior to joining the firm, he worked for eight years as a securities analyst and portfolio manager at Rice, Heard & Bigelow, Inc., a private trust company. He was an equities trader for Pershing Trading Company on the floor of the Boston Stock Exchange and was a financial advisor for Prudential Securities. Mr. Francini is a graduate of the New England School of Banking at Williams College. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Francini has no legal or disciplinary events that could be material to a client's evaluation of her or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Francini is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Francini does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc. or Northeast Management and Research Company, Inc.

### Supervision

Mr. Francini is a shareholder of Northeast Investment Management, Inc. and reports to the Board of Directors of which he is a member. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about Justin E. Oates that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Oates is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Oates was born September 17, 1979. He received a B.A. degree from Cornell University in 2002 and an M.B.A. from Babson College in 2007. He holds the CERTIFIED FINANCIAL PLANNER™ designation. *See page 15 for certification requirements.*

Mr. Oates began his career at Northeast and - after earning his MBA - returned as a securities analyst and investment advisor. He is a Director of Northeast Investment Management, Inc. and also a securities analyst for Northeast Management and Research Company, Inc., which manages Northeast Investors Growth Fund, a publicly held mutual fund. Previously, he was an Assistant Vice President at Brown Brothers Harriman & Co. Mr. Oates has over ten years of varied experience in financial services, including Investment Management, Banking, Project Management and Marketing. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Oates has no legal or disciplinary events that could be material to a client's evaluation of his or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Oates is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Oates does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc. or Northeast Management and Research Company, Inc.

### Supervision

Mr. Oates is a shareholder of Northeast Investment Management, Inc. and reports to the Board of Directors of which he is a member. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Oates and Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.





**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about John R. Lawrie, Jr. that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Lawrie is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Lawrie was born August 4, 1984. He received an A.B. from Bowdoin College in 2007. He is a CFA® charterholder and is a member of both the CFA Institute and the Boston Security Analyst Society. *See page 15 for certification requirements.*

Mr. Lawrie is a securities analyst, portfolio manager and the firm's head trader. He is also a securities analyst for Northeast Management and Research Company, Inc., which manages Northeast Investors Growth Fund, a publicly held mutual fund. Previously, he served as a Client Relationship Manager. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Lawrie has no legal or disciplinary events that could be material to a client's evaluation of his or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Lawrie is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Lawrie does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc.

### Supervision

Mr. Lawrie reports to John F. Francini, Jr. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about Robert M. Kane that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Kane is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Kane was born April 14, 1975. He received a B.A. degree from Trinity College in 1998. He holds the CERTIFIED FINANCIAL PLANNER™ and Certified IRA Services Professional designations. *See pages 15 and 16 for certification requirements.*

Mr. Kane is a securities analyst and the firm's Chief Technology Officer. He is also an officer of Northeast Investors Growth Fund, a publicly held mutual fund and provides oversight of its operational activity. Prior to joining the firm, he worked at Boston Financial Data Services. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Kane has no legal or disciplinary events that could be material to a client's evaluation of his or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Kane is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Kane does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc.

### Supervision

Mr. Kane reports to Richard G. Manoogian. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached directly by calling the telephone number on the cover of this brochure supplement.



**NORTHEAST INVESTMENT MANAGEMENT, INC.**

***INVESTMENT ADVISORS AND TRUSTEES***

**100 High Street, Suite 1000  
Boston, Massachusetts 02110-2301  
(617) 523-3588 Phone  
(617) 523-5412 Facsimile  
[www.northeastinvest.com](http://www.northeastinvest.com)**

---

**Firm Brochure Supplement  
(Part 2B of Form ADV)  
March 15, 2017**

---

This brochure supplement provides information about Daniel Costa that supplements Northeast Investment Management, Inc.'s Firm Brochure. You should have received a copy of the Firm Brochure. If you did not receive the Firm Brochure, or have any questions about the contents of this Brochure Supplement, please contact us at (617) 523-3588 or [rmanoogian@northeastinvest.com](mailto:rmanoogian@northeastinvest.com).

Additional information about Mr. Costa is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Education Background and Business Experience

Mr. Costa was born May 15, 1967. He received a B.A. degree from Northeastern University, B.A. in 1991. He holds the CERTIFIED FINANCIAL PLANNER™ designation and serves as an Enrolled Agent. *See pages 15 and 16 for certification requirements.*

Mr. Costa is a tax professional providing individual and fiduciary tax services as well as tax planning. Mr. Costa is also head of the firm's tax department. Prior to joining the firm, he worked as a tax advisor at Rice, Heard & Bigelow, Inc., a private trust company. Previously, he was an income tax specialist at State Street Bank and Trust Company. He is a member of NIM's Investment Committee.

### Disciplinary Information

Mr. Costa has no legal or disciplinary events that could be material to a client's evaluation of his or Northeast Investment Management, Inc.

### Other Business Activities

Mr. Costa is not engaged in any other investment-related business activity.

### Additional Compensation

Mr. Costa does not receive an economic benefit from any person or entity in connection with providing investment advice to clients other than Northeast Investment Management, Inc.

### Supervision

Mr. Costa reports to the Board of Directors. His investment recommendations are overseen by the Investment Committee and are subject to review by the Chief Compliance Officer, Richard G. Manoogian. Mr. Manoogian can be reached by calling the telephone number on the cover of this brochure supplement.

# Professional Designation Qualifications

## **Chartered Financial Analyst®**

The CFA charter is a professional designation awarded by the CFA Institute. Designation indicates that the charterholder has attained a broad-based curriculum of investment principals with professional conduct requirements.

To earn a CFA charter, candidates must first have either a bachelor's degree, or have four years of qualified work experience or have a combination of work and college experience that totals at least four years. Additionally, candidates must become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society and complete the CFA Program.

The CFA Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years. The program reflects a broad range of topics developed and continuously updated by active practitioners to ensure that charterholders possess knowledge grounded in the real world of today's global investment industry. Topics include ethical and professional standards, quantitative methods, economics, financial reporting and analysis, corporate finance, equity investments, fixed income, derivatives, alternative investments and portfolio management and wealth planning.

*SOURCE: [WWW.CFAINSTITUTE.ORG](http://WWW.CFAINSTITUTE.ORG), APRIL, 2011*

## **CERTIFIED FINANCIAL PLANNER™**

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients.

To become certified, applicants are required to meet certification requirements in education, examination, experience and ethics. Candidates for certification must have a bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university in order to obtain CFP® certification. The CFP Board requires that certificants have experience in the financial planning process. Three years of full-time relevant personal financial planning experience is required. Certificants must also disclose whether they have been a party (or involved) in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry.

CFP® Certificants must complete an advanced college-level course of study addressing the financial planning areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services. Additionally, certificants must complete the continuing education (CE) requirement every two years.

*SOURCE: [WWW.CFP.NET](http://WWW.CFP.NET), APRIL, 2011*

### **Certified IRA Services Professional (CISP)**

The Certified IRA Services Professional certification was launched by the Institute of Certified Bankers (ICB) and its strategic partner, Ascensus. It was created to give formal recognition to those individuals meeting specific standards of experience, ethics, knowledge and performance in the IRA industry. The CISP certification is designed to: (1) establish a recognized standard of knowledge and competence for operations transaction processing and wealth management professionals specializing in IRA services, (2) formally recognize those who meet these standards, (3) provide customers, beneficiaries, IRA rollover candidates and employers with a tool to identify skilled, knowledgeable professionals, and (4) support the benefits of professional continuing education and development.

In order to qualify to take the CISP certification examination, applicants must have either: (1) a minimum of two years of dedicated IRA operational or technical experience, and (2) the completion of one of the ICB approved educational programs – OR - four years of dedicated IRA operational or technical experience

*SOURCE: [WWW.ABA.COM](http://WWW.ABA.COM), MARCH, 2016*

### **Enrolled Agent (EA)**

An Enrolled Agent is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. “Enrolled” means to be licensed to practice by the federal government, and “Agent” means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent taxpayers before the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Only Enrolled Agents are required to demonstrate to the IRS their competence in matters of taxation before they may represent a taxpayer before the IRS. Unlike attorneys and CPAs, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states).

An Enrolled Agent license is earned by either (1) passing a comprehensive examination which covers all aspects of the tax code, or (2) having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS. In addition, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status. NAEA members are obligated to complete 90 hours per three year reporting period. Enrolled Agents are required to abide by the provisions of the Department of Treasury’s Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS. NAEA members are also bound by a Code of Ethics and Rules of Professional Conduct of the Association.

*SOURCE: [WWW.NAEA.ORG](http://WWW.NAEA.ORG), APRIL, 2011*