

Edgar Filing: AGREE REALTY CORP - Form 8-K

AGREE REALTY CORP  
Form 8-K  
May 12, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): May 12, 2006

Agree Realty Corporation  
(Exact Name of Registrant as Specified in Its Charter)

Maryland  
(State or Other Jurisdiction of Incorporation)

001-12928  
(Commission File Number)

38-3148187  
(IRS Employer  
Identification No.)

31850 Northwestern Highway,  
Farmington Hills, Michigan  
(Address of Principal Executive Offices)

48334  
(Zip Code)

(248) 737-4190  
(Registrant's Telephone Number, Including Area Code)

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(Former Name or Former Address, 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 IF REGISTRATION'S CERTIFYING ACCOUNTANT.

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Agree Realty Corporation (the "Company") received a letter dated May 9, 2006, from BDO Seidman, LLP, in which they resigned as the Company's independent registered public accounting firm for the 2006 fiscal year. BDO Seidman, LLP served as the Company's certifying accountant for the period from January 1, 2004 through the fiscal year ended December 31, 2005 and the first quarter of 2006. BDO Seidman, LLP's reports on the Company's financial statements for those fiscal years did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

During the two most recent fiscal years and during the subsequent interim period through May 9, 2006, there were no disagreements between the Company and BDO Seidman, LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to BDO Seidman, LLP's satisfaction, would have caused it to make reference to the subject matter of the disagreements in connection with its report, and there were no reportable events as specified in Item 304(a)(1)(v) of Regulation S-K.

Filed as Exhibit 16.1 to this Form 8-K is a copy of the letter provided by BDO Seidman, LLP dated May 11, 2006 addressed to the Securities and Exchange Commission stating whether it agrees with the statements made by the Company in this Report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit No.	Title
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16.1	Letter regarding change in certifying accountant

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.

Date: May 12, 2006

AGREE REALTY CORPORATION

By: /S/ Kenneth R. Howe

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Kenneth R. Howe  
Vice President - Finance and Secretary

EXHIBIT INDEX

Exhibit No.	Title
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16.1

Letter regarding change in certifying accountant