

Botein Matthew  
Form 4  
January 03, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BlackRock Inc.

2. Issuer Name and Ticker or Trading Symbol  
NORTHEAST BANCORP /ME/ [NBN]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
55 EAST 52ND STREET  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
See Remarks

NEW YORK CITY, NY 10022  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Appreciation Right	\$ 13.93	12/29/2010	A	40,502					12/29/2011 <sup>(1)</sup>	12/29/2020	Common Stock	40,502
Stock Appreciation Right	\$ 13.93	12/29/2010	A	40,502					12/29/2011 <sup>(1)</sup>	12/29/2020	Common Stock	40,502
Stock Appreciation Right	\$ 13.93	12/29/2010	A	40,503					<sup>(5)</sup> (6)	12/29/2020	Common Stock	40,503
Stock Appreciation Right	\$ 13.93	12/29/2010	A	40,503					<sup>(5)</sup> (6)	12/29/2020	Common Stock	40,503

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BlackRock Inc. 55 EAST 52ND STREET NEW YORK CITY, NY 10022	X			See Remarks
BlackRock Investment Management, LLC 100 BELLEVUE PARKWAY WILMINGTON, DE 19809	X			See Remarks
Botein Matthew 164 DEAN ROAD BROOKLINE, MA 02445	X			
R3 FHB Master LP 40 EAST 52ND STREET NEW YORK CITY, NY 10022	X			See Remarks

## Signatures

/s/ David B. Maryles,  
attorney-in-fact 12/30/2010

          \*\*Signature of Reporting Person Date

/s/ David B. Maryles,  
attorney-in-fact 12/30/2010

