

NORTHEAST BANCORP /ME/
Form 3/A
February 29, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â MAGNOLIA CAPITAL FUND, LP | | | (Month/Day/Year) | NORTHEAST BANCORP /ME/ [NBN] | |
| (Last) | (First) | (Middle) | 02/18/2016 | | |
| 1411 HARNEY ST., SUITE 200,Â | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | 02/23/2016 |
| OMAHA,Â NEÂ 68102 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) <input type="checkbox"/> Less than 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Voting Common Stock | 822,989 <u>(1)</u> <u>(2)</u> <u>(3)</u> | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|---------------------|
| | Director | 10% Owner | Officer | Other |
| MAGNOLIA CAPITAL FUND, LP 1411 HARNEY ST., SUITE 200 OMAHA, NE 68102 | Â | Â | Â | Less than 10% Owner |
| MAGNOLIA GROUP, LLC 1411 HARNEY STREET SUITE 200 OMAHA, NE 68102 | Â | Â | Â | Less than 10% Owner |
| Peterson Adam K 1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102 | Â | Â | Â | Less than 10% Owner |

Signatures

/s/ Adam K. Peterson on behalf of the Magnolia Capital Fund LP by its General Partner The Magnolia Group LLC 02/29/2016

__Signature of Reporting Person

Date

/s/ Adam K. Peterson, managing member on behalf of The Magnolia Group, LLC 02/29/2016

__Signature of Reporting Person

Date

/s/ Adam K. Peterson 02/29/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On February 23, 2016, the Reporting Persons mistakenly filed a Form 3 and Form 4 upon the belief that the Reporting Persons were beneficial owners of more than 10% of a class of the issuer's equity securities registered under the Securities Exchange Act of 1934 (the "Act"). The Reporting Persons in fact do not own more than 10% of any class of the issuer's equity securities under the Act, and thus were not, and are not, subject to the reporting obligations under Section 16 of the Act. Accordingly, the Form 3 and Form 4 were not required to be filed. As of the date of this amendment the Reporting Persons beneficially own 822,989 shares of the issuer's voting common stock, \$1.00 par value per share and 214,789 shares of the issuer's non-voting common stock, \$1.00 par value per share.

(2) All of the reported shares are directly owned by Magnolia Capital Fund, LP, of which The Magnolia Group, LLC ("TMG") is the general partner and investment manager. Adam K. Peterson ("Mr. Peterson") is the managing member of TMG. TMG and Mr. Peterson could both be deemed to share indirect beneficial ownership of 822,989 shares of Voting Common Stock of Northeast Bancorp.

(3) TMG and Mr. Peterson disclaim beneficial ownership except to the extent of their respective pecuniary interests therein, and this report shall not be deemed an admission of beneficial ownership of these securities for Section 16 or for any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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