

Botein Matthew
Form 3
January 03, 2011

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 BlackRock Inc. | | (Month/Day/Year) | NORTHEAST BANCORP /ME/ [NBN] | |
| (Last) | (First) | (Middle) | 12/29/2010 | |
| 55 EAST 52ND STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| NEW YORK | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| CITY, Â NY Â 10022 | | | <input type="checkbox"/> Officer | <input checked="" type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | See Remarks | |
| | | | 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 | |

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 | 114,846 | I | See Footnote ⁽¹⁾ |
| Non-Voting Common Stock | 35,106 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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.

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) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| 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 | |
| BlackRock Inc. 55 EAST 52ND STREET NEW YORK CITY, NY 10022 | â X | â | â | | See Remarks |
| BlackRock Investment Management, LLC 100 BELLEVUE PARKWAY WILMINGTON, DE 19809 | â X | â | â | | See Remarks |
| Botein Matthew 164 DEAN ROAD BROOKLINE, MA 02445 | â X | â | â | â | |
| R3 FHB Master LP 40 EAST 52ND STREET NEW YORK CITY, NY 10022 | â X | â | â | | See Remarks |

Signatures

| | |
|---|------------|
| /s/ David B. Maryles, attorney-in-fact | 12/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ David B. Maryles, attorney-in-fact | 12/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ David B. Maryles, attorney-in-fact | 12/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ David B. Maryles, attorney-in-fact | 12/29/2010 |
| __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).
 These securities are held by and may be deemed to be beneficially owned by R3 FHB Master, L.P. ("R3 FHB Master"), and may be deemed to be beneficially owned indirectly by BlackRock, Inc. ("BlackRock"), which is the indirect parent of R3 FHB Master through (1) BlackRock's wholly-owned direct and indirect subsidiaries including BlackRock Investment Management, LLC (which is also the investment adviser to R3 FHB Master). Each reporting person disclaims beneficial ownership of these securities except to the extent of such person's pecuniary interest therein.

â
Remarks:

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Mr. Matthew Botein, a director of Northeast Bancorp, is a Managing Director of BlackRock. On the

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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