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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average b	urden							

hours per response:	0.5
Estimated average burden	

1. Name and Address of Reporting Person <sup>*</sup> KENDALL RONALD C			2. Issuer Name and Ticker or Trading Symbol <u>NORTHEAST BANCORP /ME/</u> [ NBN ]		tionship of Reporting Perso all applicable) Director	on(s) to Issuer 10% Owner
(Last) (First) (Middle) C/O NORTHEAST BANK 158 COURT ST		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2003		Officer (give title below)	Other (specify below)
			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	vidual or Joint/Group Filing (Check Applicable	
(Street)		0.4010		X	Form filed by One Report	ting Person
AUBURN	ME	04210			Form filed by More than 0 Person	One Reporting
(City)	(State)	(Zip)				

## 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. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock	10/27/2003		s		6,579	D	\$16.7	20,198	I	M. Kendall Trust	
Common Stock	10/27/2003		s		6,579	D	\$16.7	21,159	Ι	R Kendall Trust	
Common Stock	10/27/2003		S		2,414	D	\$16.7	0	Ι	Spouse	
Common Stock	10/27/2003		S		2,414	D	\$16.7	2,061	D		

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		nd 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

## POA Ronald Kendall -Suzanne M. Carney

10/29/2003

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (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).

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

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 Number.