

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Dignan Patrick D</u> <hr/> (Last) (First) (Middle) <u>C/O NORTHEAST BANCORP</u> <u>500 CANAL STREET</u> <hr/> (Street) <u>LEWISTON ME 04240</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/29/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>NORTHEAST BANCORP /ME/ [NBN]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Executive Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
<u>Voting Common Stock</u>	<u>76,527</u>	<u>D⁽¹⁾</u>	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (Right to Buy)</u>	<u>(2)</u>	<u>12/29/2020</u>	<u>Voting Common Stock</u> <u>21,601</u>	<u>13.93</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	<u>(3)</u>	<u>01/31/2023</u>	<u>Voting Common Stock</u> <u>33,059</u>	<u>9.38</u>	<u>D</u>	

Explanation of Responses:

1. Includes restricted stock awards granted to the reporting person under the Northeast Bancorp Amended and Restated 2010 Stock Option and Incentive Plan which vest as follows: 5,277 restricted shares vesting in three equal installments, commencing January 31, 2016, 20,000 restricted shares vesting in three equal installments, commencing August 21, 2017, 20,000 restricted shares vesting in three equal installments, commencing September 21, 2018, and 25,000 restricted shares vesting in three equal installments, commencing August 25, 2019.
2. Non-qualified time-based stock option awards granted to the reporting person under the Northeast Bancorp Amended and Restated 2010 Stock Option and Incentive Plan which vest in three equal installments commencing December 29, 2013.
3. Non-qualified time-based stock option awards granted to the reporting person under the Northeast Bancorp Amended and Restated 2010 Stock Option and Incentive Plan which vest in three equal installments commencing January 31, 2016.

/s/ Lindsay Wiedemann,
Attorney-in-Fact

10/04/2017

** 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 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).

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.

Power of Attorney

Know all by these presents, that the undersigned Patrick Dignan, (the "Reporting Person") hereby constitutes and appoints Richard Wayne and Lindsay Wiedemann as the Reporting Person's true and lawful attorneys-in-fact to:

- (1) execute for and on behalf of the Reporting Person, in the Reporting Person's capacity as a reporting person pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder of Northeast Bancorp (the "Company"), (i) Form ID, including any attached documents, to effect the assignment of codes to the undersigned to be used in the transmission of information to the United States Securities and Exchange Commission using the EDGAR System, and (ii) Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act;
- (2) do and perform any and all acts for and on behalf of the Reporting Person which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the Reporting Person, it being understood that the documents executed by such attorney-in-fact on behalf of the Reporting pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in her discretion.

The Reporting Person hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the Reporting Person might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by the virtue of this Power of Attorney and the rights and powers herein granted. The Reporting Person acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the Reporting Person, are not assuming, nor is the Company assuming any of the Reporting Persons' responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the Reporting Person is no longer required to file Forms 3, 4 and 5 with respect to the Reporting Person's holdings of and transactions in securities issued by the Company, unless earlier revoked by the Reporting Person in a signed writing delivered to the foregoing attorney-in-fact. This Power of Attorney may be filed with the United States Securities and Exchange Commission as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, the Reporting Person has caused this Power of Attorney to be executed as of this 30th day of September, 2017.

/s/ Patrick Dignan
Patrick Dignan