

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>East Rock Capital, LLC</u> <hr/> (Last) (First) (Middle) 10 EAST 53RD STREET, 31ST FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/29/2010	3. Issuer Name and Ticker or Trading Symbol <u>NORTHEAST BANCORP /ME/ [NBN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 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, par value \$1.00 per share	287,150 ⁽¹⁾⁽²⁾⁽³⁾	D	

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	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person*
East Rock Capital, LLC

 (Last) (First) (Middle)
 10 EAST 53RD STREET, 31ST FLOOR

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
East Rock Capital GP, LLC

 (Last) (First) (Middle)
 10 EAST 53RD STREET, 31ST FLOOR

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Shapiro Adam

 (Last) (First) (Middle)
 C/O EAST ROCK CAPITAL, LLC
 10 EAST 53RD STREET, 31ST FLOOR

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

Explanation of Responses:

1. The securities reported on this Form 3 are held principally by investment funds and accounts managed and controlled by East Rock Capital, LLC ("Capital") and East Rock Capital GP, LLC ("East Rock GP"), and also by an account managed by the managing principals of Capital and East Rock GP. Adam Shapiro is a managing principal and control person of Capital and East Rock GP.
2. Each of the Reporting Persons expressly disclaims beneficial ownership of the Voting Common Stock reported hereby, except to the extent of their respective pecuniary interests therein.
3. The Reporting Persons may be deemed to be members of a group (within the meaning of Rule 13d-5(b) promulgated under the Securities Exchange Act of 1934 as amended (the "Exchange Act")) by virtue of relationships among the Reporting Persons and entities directly or indirectly managed by them, but the Reporting Persons do not affirm the existence of a group. Each of the Reporting Persons expressly disclaims beneficial ownership of all securities of the Issuer, except to the extent of their respective pecuniary interests therein.

Remarks:

Remarks: On December 29, 2010, Adam Shapiro, a managing principal and control person of Capital and East Rock GP, was appointed to the board of directors of the Issuer. Each of Capital and East Rock GP may be deemed to be a director by deputization for purposes of Section 16 of the Exchange Act.

[/s/ Graham Duncan, Managing
Member, D Partners
Management, LLC, Managing
Member, East Rock Capital,
LLC](#) [01/07/2011](#)

[/s/ Graham Duncan, Managing
Member, D Partners
Management, LLC, Managing
Member, East Rock Capital
GP, LLC](#) [01/07/2011](#)

[/s/ Adam Shapiro](#) [01/07/2011](#)
** 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.