## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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*  Blais Marcel					2. Issuer Name <b>and</b> Ticker or Trading Symbol NORTHEAST BANCORP /ME/ [ NBN ]										eck all app Dired	olicable) ctor	g Person(s) to I	Owner
(Last) (First) (Middle) 500 CANAL STREET					3. Date of Earliest Transaction (Month/Day/Year) 08/26/2008								7	belov	,	Other below ating Officer	(specify )	
(Street) LEWISTON ME 04210  (City) (State) (Zip)				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Line	) K Forn Forn	vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
Date					nsaction 2A. Deemed Execution I if any (Month/Day			n Date,	Code (Instr.						Securi Benefi	cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
										v	Amount	(A (D	) or )	Price	Transa	action(s) 3 and 4)		(11150.4)
Northeast Bancorp Common Stock 08/26/					/2008	2008		P		10 A		A	\$12.5		2,692	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. Transaction Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Expiration Date Expiration Date Expiration Date			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)  Amoun or Numbe of Title Shares		D S (I	Price of erivative ecurity nstr. 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)

**Explanation of Responses:** 

Marcel C. Blais - POA Suzanne M Carney

08/26/2008

\*\* 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.