

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: May 18, 2007

(Date of earliest event reported): May 1, 2007

Commission File No. 1-14588

NORTHEAST BANCORP

(Exact name of Registrant as specified in its Charter)

Maine

(State or other jurisdiction of incorporation)

500 Canal Street

Lewistown, Maine

(Address of principal executive offices)

Registrant's telephone number, including area code: 207-786-3245

01-0425066

(IRS Employer Identification Number)

04240

(Zip Code)

Former name or former address, if changed since last Report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement to communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 7.01

The attached information is being filed pursuant to Regulation FD to make publicly available certain information which may be provided to the investment community from time to time.

Item 9.01 - Financial Statement and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Information

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 18, 2007

NORTHEAST BANCORP

By: /s/ James D. Delamater

James D. Delamater

President and Chief Executive Officer

Northeast Bancorp

INVESTOR PRESENTATION

Presented by:

Jim Delamater, President and CEO

Rob Johnson, CFO



Northeast Bancorp

- This communication contains certain "forward-looking statements". Although the Company believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors. These statements speak only as of the date of this report and we do not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this communication or to reflect the occurrence of unanticipated events.



Company Background

- 1872 Established as Bethel Savings Bank
- 1987 Converted from Mutual Savings to Stock
- 1990 Purchased Brunswick Federal; 1994 Purchased four Key Bank branches; 1996 Purchased Cushnoc Bank & Trust
- 1996 Converted to Northeast Bank: Increased brand recognition by utilizing name of well known and respected former bank in the same market area
- Total assets of \$560 million and deposits of \$384 million
- Serve western, central and mid-coastal Maine from 23 retail outlets



NEB Senior Management

(years of industry experience)

- Jim Delamater, President & CEO (35 years)
- Rob Johnson, CFO (28 years)
- Marcel Blais, COO (30 years)
- Pender Lazenby, CRO (33 years)
- Phil Jackson, SVP (16 years)
- Craig Sargent, SVP (26 years)
- Leslie Couper, CFP, OSJ SVP (5 years)



Market Area



Northeast
BANCORP

Investor Snapshot

- **Symbol:** NBN
- **Exchange :** AMEX
- **Market Cap:** \$48 million
- **Shareholder Composition.**
 - **Insider Ownership:** 8.8%
 - **Institutional Ownership 24.22%** (source: Bloomberg)
 - **Retail Ownership:** approximately 20% of retail shares owned locally by high net worth and long term investors



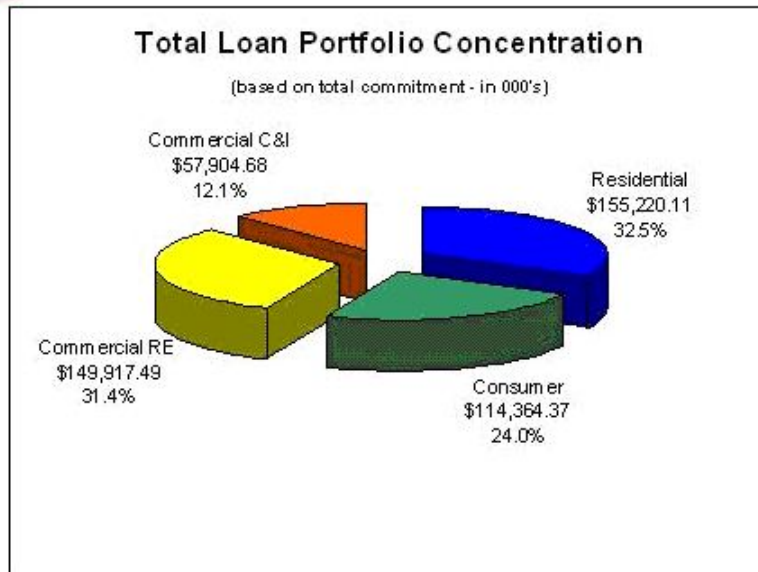
Financial Highlights

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007*</u>
ROA	0.71	0.71	0.70	0.33
ROE	9.50	10.39	9.95	4.55
Return on Tangible Equity	9.72	11.01	10.59	5.01
Tangible Equity/Assets	6.63	6.48	6.53	6.60
Diluted EPS (\$)	1.35	1.57	1.59	0.57
Net Interest Margin	3.35	3.41	3.37	2.97
Efficiency Ratio	70.75	69.93	72.00	84.42
ALLL/Loans	1.06	1.11	1.26	1.35
NPA	0.39	0.37	1.19	1.07
Loan/Deposits	114.50	116.36	110.21	109.80

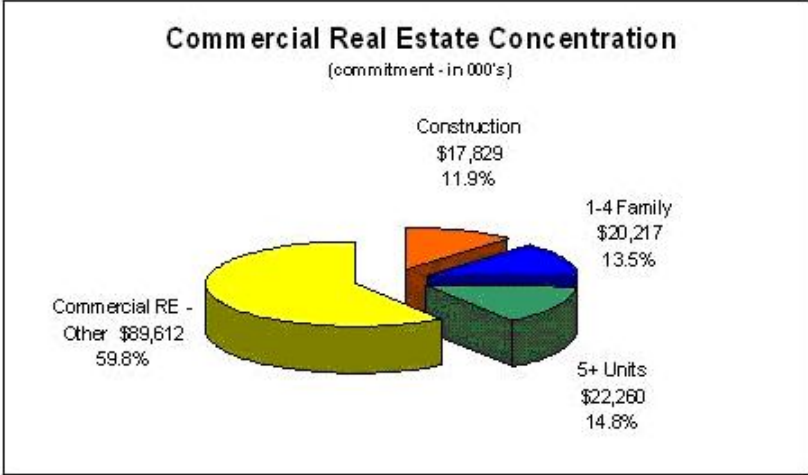
* For the nine months ended March 31, 2007



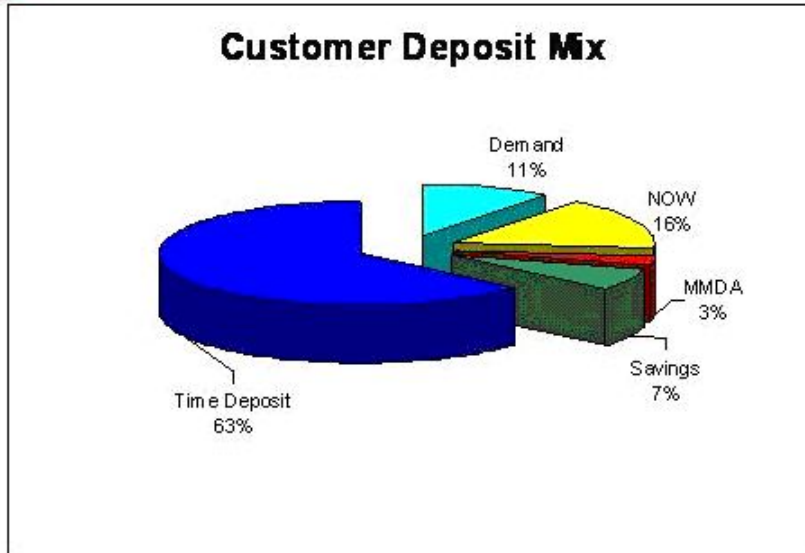
Loan Mix



Loan Mix

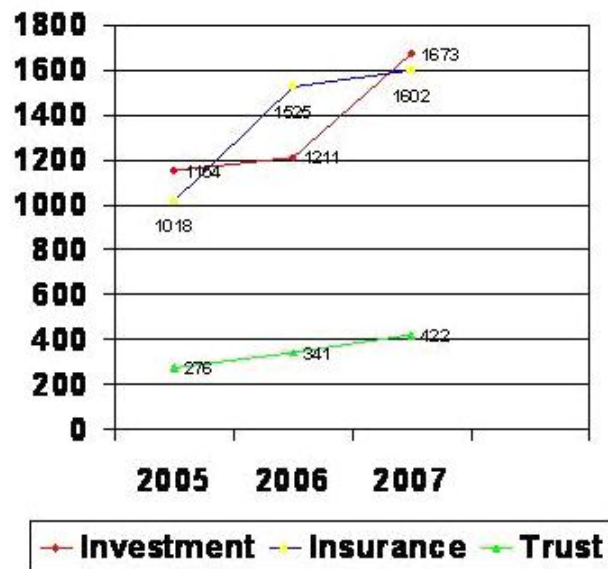


Deposit Mix



Northeast
BANCORP

Non-interest Income



Recent Achievements

Banking

- ✓ Increased access to loan capital for our customers & a path to more fee revenue for NEB.
 - Conduit lenders and non-traditional lending sources for commercial customers.
 - National lenders with expanded mortgage programs for consumer customers.
- ✓ Re-aligned our delivery system for maximum efficiency.
- ✓ Results are in line with expectations with significant increases in fee income.



Recent Achievements

Insurance

- ✓ Completed two year-long conversion to standardize Insurance platform to latest technology.
- ✓ Increased number of carriers for improved access to pricing and coverage.
- ✓ Dramatically increased the number of referrals from existing customers.
- ✓ Completed the acquisition of three additional agencies – total annual premiums expected to approach close to \$25 million per year.



Recent Achievements

Investment Services & Wealth Management

- ✓ Increased the number of representatives to twelve.
- ✓ Increased revenue to \$ 2 million per year.
- ✓ Effectively using financial planning and quality advice to develop and secure more long term customer relationships
- ✓ Our trust department staff work in concert with our investment professionals with an emphasis on cross sales and general business development.
- ✓ Total assets under management are approaching the \$100 million mark.



Near Term Plan

- ✓ Increase number of products and services per household.
- ✓ Leverage product diversity and promote ability to relationship price.
- ✓ Aggressively grow non-interest income. (Non-interest income has grown dramatically and now exceeds 30% of total revenue.)
- ✓ Complete installation of profitability software.



Our Challenges

- **Market demographics:** Maine is not a high growth state
- **Competition:** still seeing high level of irrational pricing for both loan and deposit business
- **Yield curve:** flat to inverted curve continues to limit investment alternatives and pressure on Net Interest Margin.



Our Opportunities & Future

- Northeast Bank is now recognized as one of Maine's premier financial services organizations
- We have added a significant number of new customers via our entry into the P&C Insurance business and we expect to begin to sell these customers more products and services.
- Exercise patience; avoid the temptation to book business with no margin or high risk.
- Invest in the development of and enhancement of our brand



NEB – Value Statement

- High level of product and income diversity
- Experienced management team.
- Well managed balance sheet and core risk components, i.e., credit risk and interest rate risk.
- Well developed Enterprise Risk Management
- We will continue to focus on Shareholder Value
 - Share repurchase
 - Dividends
 - Support franchise growth, particularly new P&C line of business.

