
OMB APPROVAL

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HOURS PER RESPONSE.....14.90

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 4)*

Northeast Bancorp

(NAME OF ISSUER)

Common Stock, par value \$ 1.00 per share

(TITLE OF CLASS OF SECURITIES)

663904100

(CUSIP NUMBER)

Mr. Terry Maltese, Sandler O'Neill Asset Management LLC,
780 Third Avenue, 30th Floor, New York, NY 10017 (212) 486-7300

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED
TO RECEIVE NOTICES AND COMMUNICATIONS)

October 9, 2003

(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

IF THE FILING PERSON HAS PREVIOUSLY FILED A STATEMENT ON SCHEDULE 13G TO REPORT THE ACQUISITION WHICH IS THE SUBJECT OF THIS SCHEDULE 13D, AND IS FILING THIS SCHEDULE BECAUSE OF RULE 13d-1(b)(3) OR (4), CHECK THE FOLLOWING BOX [].

NOTE: SIX COPIES OF THIS STATEMENT, INCLUDING ALL EXHIBITS, SHOULD BE FILED WITH THE COMMISSION. SEE RULE 13d-1(a) FOR OTHER PARTIES TO WHOM COPIES ARE TO BE SENT.

* THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED ON THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

PAGE 1 OF 13 PAGES.

EXHIBIT INDEX LOCATED ON PAGE SEC 1746 (12-91)

SCHEDULE 13D

CUSIP NO. 663904100

PAGE 2 OF 13 PAGES

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sandler O'Neill Asset Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
		127,000
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
		127,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

127,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

 SOAM Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

 Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES	-----	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		
EACH		87,800
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	-----	
WITH	10	SHARED DISPOSITIVE POWER
		87,800

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 87,800

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

 3.4%

14 TYPE OF REPORTING PERSON*

 00

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Malta Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		16,700
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
		16,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%

14 TYPE OF REPORTING PERSON*

PN

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1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Malta Hedge Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

8 SHARED VOTING POWER

9,900

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

9,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.4%

14 TYPE OF REPORTING PERSON*

PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Malta Hedge Fund II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

61,200

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

61,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

61,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.4%

14 TYPE OF REPORTING PERSON*

PN

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Malta Offshore, Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

39,200

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

39,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.5%

14 TYPE OF REPORTING PERSON*

CO

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Terry Maltese

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZEN OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

127,000

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

127,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

127,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON*

IN

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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

This Amendment No. 4 to Schedule 13D relating to Northeast Bancorp (the "Issuer") is being filed on behalf of the undersigned to amend Amendment No. 3 to the Schedule 13D dated June 27, 2003, Amendment No. 2 to the Schedule 13D dated September 24, 2002, Amendment No. 1 to the Schedule 13D dated March 7, 2002 and the Schedule 13D dated April 20, 2001 (the "Schedule 13D"). Terms defined in the Schedule 13D and not defined herein have the same meaning as in the Schedule 13D.

ITEM 3. SOURCE AND AMOUNT OF FUNDS.

The net investment cost (including commissions, if any) of the shares of Common Stock held by MHF, MPII, MHFII and MO is \$92,169, \$155,477, \$588,977, and \$477,704, respectively. Such shares were purchased with the investment capital of the respective entities.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) Based upon an aggregate of 2,584,577 shares of Common Stock outstanding, as set forth in the Issuer's Annual Report on Form 10-K for the year ended June 30, 2003, as of the close of business on October 9, 2003:

- (i) MHF beneficially owned 9,900 shares of Common Stock, constituting approximately 0.4% of the shares outstanding.
- (ii) MPII beneficially owned 16,700 shares of Common Stock, constituting approximately 0.6% of the shares outstanding.
- (iii) MHFII beneficially owned 61,200 shares of Common Stock, constituting approximately 2.4% of the shares outstanding.
- (iv) MO beneficially owned 39,200 shares of Common Stock, constituting approximately 1.5% of the shares outstanding.
- (v) SOAM owned directly no shares of Common Stock. By reason of its position as management company for MHF, MPII, MHFII and MO, under the provisions of Rule 13d-3, SOAM may be deemed to beneficially own the 9,900 shares owned by MHF, the 16,700 shares owned by MPII, the 61,200 shares owned by MHFII and the 39,200 shares owned by MO, or an aggregate of 127,000 shares of Common Stock, constituting approximately 4.9% of the shares outstanding.
- (vi) Holdings owned directly no shares of Common Stock. By reason of its position as general partner of MHF, MPII and MHFII, under the provisions of Rule 13d-3 of the Securities and Exchange Commission ("Rule 13d-3"), Holdings may be deemed to beneficially own the 9,900 shares owned by MHF, the 16,700 shares owned by MPII, and the 61,200 shares owned by MHFII, or an aggregate of 87,800 shares of Common Stock, constituting approximately 3.4% of the shares outstanding.

- (vii) Mr. Maltese directly owned no shares of Common Stock. By reason of his position as President of Holdings and SOAM, Mr. Maltese may be deemed to beneficially own the 9,900 shares owned by MHF, the 16,700 shares owned by MPII, the 61,200 shares owned by MHFII and the 39,200 shares owned by MO, or an aggregate of 127,000 shares of Common Stock, constituting approximately 4.9% of the shares outstanding.
- (viii) In the aggregate, the Reporting Persons beneficially own an aggregate of 127,000 shares of Common Stock, constituting approximately 4.9% of the shares outstanding.
- (ix) 2WTC directly owned no shares of Common Stock.

(b) The Partnerships each have the power to dispose of and to vote the shares of Common Stock beneficially owned by it, which power may be exercised by its general partner, Holdings. Holdings is a party to a management agreement with SOAM pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by Holdings. MO has the power to dispose of and to vote the shares of Common Stock beneficially owned by it. MO is a party to a management agreement with SOAM pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by MO. Mr. Maltese, as President and managing member of Holdings and SOAM, shares the power to dispose of and to vote the shares of Common Stock beneficially owned by the other Reporting Persons.

(c) During the sixty days prior to October 9, 2003, MHF effected the following transactions in the Common Stock in open market transactions with brokers:

Date ----	Action -----	Number of Shares -----	Price per Share -----
10/09/03	Sold	200	\$16.75
10/08/03	Sold	200	\$16.64
10/07/03	Sold	200	\$16.64
10/06/03	Sold	200	\$16.69
09/24/03	Sold	100	\$16.74
09/23/03	Sold	100	\$16.74
09/19/03	Sold	100	\$16.74
09/18/03	Sold	100	\$16.74
09/17/03	Sold	100	\$16.74
09/16/03	Sold	100	\$16.74
08/26/03	Sold	100	\$16.64
08/08/03	Sold	400	\$16.94

During the sixty days prior to October 9, 2003, MPII effected the following transactions in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
----	-----	-----	-----
10/09/03	Sold	400	\$16.75
10/08/03	Sold	300	\$16.64
10/07/03	Sold	400	\$16.64
10/06/03	Sold	400	\$16.69
09/24/03	Sold	100	\$16.74
09/23/03	Sold	100	\$16.74
09/19/03	Sold	100	\$16.74
09/18/03	Sold	100	\$16.74
09/17/03	Sold	100	\$16.74
09/16/03	Sold	100	\$16.74
09/03/03	Sold	100	\$16.94
08/26/03	Sold	100	\$16.64
08/08/03	Sold	700	\$16.94

During the sixty days prior to October 9, 2003, MHFII effected the following transactions in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
----	-----	-----	-----
10/09/03	Sold	1,500	\$16.75
10/08/03	Sold	1,000	\$16.64
10/07/03	Sold	1,400	\$16.64
10/06/03	Sold	1,600	\$16.69
10/02/03	Sold	100	\$16.64
09/24/03	Sold	300	\$16.74
09/23/03	Sold	500	\$16.74
09/22/03	Sold	100	\$16.74
09/19/03	Sold	300	\$16.74
09/18/03	Sold	400	\$16.74
09/17/03	Sold	400	\$16.74
09/16/03	Sold	400	\$16.74
09/03/03	Sold	200	\$16.94
08/26/03	Sold	500	\$16.64
08/08/03	Sold	2,400	\$16.94

During the sixty days prior to October 9, 2003, MO effected the following transactions in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
----	-----	-----	-----
10/09/03	Sold	900	\$16.75
10/08/03	Sold	600	\$16.64
10/07/03	Sold	900	\$16.64
10/06/03	Sold	1,000	\$16.69
09/24/03	Sold	200	\$16.74
09/23/03	Sold	300	\$16.74
09/22/03	Sold	100	\$16.74
09/19/03	Sold	200	\$16.74
09/18/03	Sold	300	\$16.74
09/17/03	Sold	300	\$16.74
09/16/03	Sold	200	\$16.74
09/03/03	Sold	200	\$16.94
08/26/03	Sold	300	\$16.64
08/08/03	Sold	1,500	\$16.94

(d) Not applicable.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 20, 2003

MALTA PARTNERS II, L.P.
By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA HEDGE FUND, L.P.
By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA OFFSHORE, LTD.
By: Sandler O'Neill
Asset Management LLC

By: /s/ Terry Maltese

Terry Maltese
President

MALTA HEDGE FUND II, L.P.
By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA HOLDINGS, LLC

By: /s/ Terry Maltese

Terry Maltese
President

SANDLER O'NEILL ASSET
MANAGEMENT LLC

By: /s/ Terry Maltese

Terry Maltese
President

Terry Maltese

By: /s/ Terry Maltese

Terry Maltese