

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>BlackRock Inc.</u> <hr/> (Last) (First) (Middle) 55 EAST 52ND STREET <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 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year) 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	114,846	I	See Footnote ⁽¹⁾
Non-Voting Common Stock	35,106	I	See Footnote ⁽¹⁾

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*
BlackRock Inc.

 (Last) (First) (Middle)
 55 EAST 52ND STREET

 (Street)
 NEW YORK CITY NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BlackRock Investment Management, LLC

 (Last) (First) (Middle)
 100 BELLEVUE PARKWAY

 (Street)
 WILMINGTON DE 19809

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Botein Matthew

 (Last) (First) (Middle)
 164 DEAN ROAD

 (Street)
 BROOKLINE MA 02445

 (City) (State) (Zip)

1. Name and Address of Reporting Person*

[R3 FHB Master LP](#)

(Last) (First) (Middle)

40 EAST 52ND STREET

(Street)

NEW YORK CITY NY

10022

(City)

(State)

(Zip)

Explanation of Responses:

1. These securities are held by and may be deemed to be beneficially owned by R3 FHB Master, L.P. ("R3 FHB Master"), and may be deemed to be beneficially owned indirectly by BlackRock, Inc. ("BlackRock"), which is the indirect parent of R3 FHB Master through BlackRock's wholly-owned direct and indirect subsidiaries including BlackRock Investment Management, LLC (which is also the investment adviser to R3 FHB Master). Each reporting person disclaims beneficial ownership of these securities except to the extent of such person's pecuniary interest therein.

Remarks:

Mr. Matthew Botein, a director of Northeast Bancorp, is a Managing Director of BlackRock. On the basis of the relationship between Mr. Botein, on the one hand, and BlackRock and its direct and indirect subsidiaries, on the other hand, each reporting person named herein may be deemed a director with respect to Northeast Bancorp for purposes of Section 16 of the Securities Exchange Act of 1934 ("Section 16"). No reporting person named herein concedes by filing this initial statement of beneficial ownership of securities that such reporting person is subject to Section 16 with respect to Northeast Bancorp.

[/s/ David B. Maryles, attorney-in-fact](#) [12/29/2010](#)

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** 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

The undersigned, BLACKROCK, INC., a corporation duly organized under the laws of the State of Delaware, United States (the "Principal"), does hereby make, constitute and appoint each of David B. Maryles, Matthew Fitzgerald, Karen Clark, Brian Kindelan, Rick F. Froio, Leif B. King and Josh LaGrange, acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Principal is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed on the Principal by any United States or non-United States governmental or regulatory authority in respect of Northeast Bancorp (or any successor issuer), including without limitation Forms 3, 4, 5 and 13F and Schedules 13D and 13G (and any successor form in respect of any of the foregoing) and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Principal might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any of Messrs. Maryles, Fitzgerald, Kindelan or Froio, or Ms. Clark, such person ceases to be an employee of BlackRock, Inc. or one of its affiliates, or, in respect of either of Mr. King or Mr. LaGrange, such person ceases to be affiliated with Skadden, Arps, Slate, Meagher & Flom LLP. This power of attorney does not revoke or replace any other power of attorney that Principal has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 22 day of December, 2010.

BLACKROCK, INC

By: /s/ David Munoz
Name: David Munoz
Title: Managing Director

POWER OF ATTORNEY

The undersigned, BLACKROCK INVESTMENT MANAGEMENT, LLC, a limited liability company duly organized under the laws of the State of Delaware, United States (the "Principal"), does hereby make, constitute and appoint each of David B. Maryles, Matthew Fitzgerald, Karen Clark, Brian Kindelan, Rick F. Froio, Leif B. King and Josh LaGrange, acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Principal is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed on the Principal by any United States or non-United States governmental or regulatory authority in respect of Northeast Bancorp (or any successor issuer), including without limitation Forms 3, 4, 5 and 13F and Schedules 13D and 13G (and any successor form in respect of any of the foregoing) and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Principal might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any of Messrs. Maryles, Fitzgerald, Kindelan or Froio, or Ms. Clark, such person ceases to be an employee of BlackRock, Inc. or one of its affiliates, or, in respect of either of Mr. King or Mr. LaGrange, such person ceases to be affiliated with Skadden, Arps, Slate, Meagher & Flom LLP. This power of attorney does not revoke or replace any other power of attorney that Principal has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 22 day of December, 2010.

BLACKROCK INVESTMENT MANAGEMENT, LLC

By: /s/ David Munoz
Name: David Munoz
Title: Managing Director

POWER OF ATTORNEY

The undersigned, Matthew Botein, (the "Principal"), does hereby make, constitute and appoint each of David B. Maryles, Matthew Fitzgerald, Karen Clark, Brian Kindelan, Rick F. Froio, Leif B. King and Josh LaGrange, acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Principal is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed on the Principal by any United States or non-United States governmental or regulatory authority in respect of Northeast Bancorp (or any successor issuer), including without limitation Forms 3, 4, 5 and 13F and Schedules 13D and 13G (and any successor form in respect of any of the foregoing) and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Principal might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any of Messrs. Maryles, Fitzgerald, Kindelan or Froio, or Ms. Clark, such person ceases to be an employee of BlackRock, Inc. or one of its affiliates, or, in respect of either of Mr. King or Mr. LaGrange, such person ceases to be affiliated with Skadden, Arps, Slate, Meagher & Flom LLP. This power of attorney does not revoke or replace any other power of attorney that Principal has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 22 day of December, 2010.

By: /s/ Matthew Botein
Matthew Botein

POWER OF ATTORNEY

The undersigned, R3 FHB MASTER, L.P., a limited partnership organized under the laws of the State of Delaware, United States (the "Principal"), does hereby make, constitute and appoint each of David B. Maryles, Matthew Fitzgerald, Karen Clark, Brian Kindelan, Rick F. Froio, Leif B. King and Josh LaGrange, acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Principal is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed on the Principal by any United States or non-United States governmental or regulatory authority in respect of Northeast Bancorp (or any successor issuer), including without limitation Forms 3, 4, 5 and 13F and Schedules 13D and 13G (and any successor form in respect of any of the foregoing) and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Principal might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

This power of attorney shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any of Messrs. Maryles, Fitzgerald, Kindelan or Froio, or Ms. Clark, such person ceases to be an employee of BlackRock, Inc. or one of its affiliates, or, in respect of either of Mr. King or Mr. LaGrange, such person ceases to be affiliated with Skadden, Arps, Slate, Meagher & Flom LLP. This power of attorney does not revoke or replace any other power of attorney that Principal has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 22 day of December, 2010.

R3 FHB MASTER, L.P.

By: BLACKROCK INVESTMENT
MANAGEMENT, its investment adviser

By: /s/ David Munoz
Name: David Munoz
Title: Managing Director