

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>East Rock Capital, LLC</u> <hr/> (Last) (First) (Middle) <u>10 EAST 53RD STREET, 31ST FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NORTHEAST BANCORP /ME/ [ NBN ]</u>	5. 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
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2012</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Voting Common Stock, par value \$1.00 per share	05/16/2012		P		384,789	A	\$8	671,939 <sup>(1)(2)(3)</sup>	D	
Non-voting Common Stock, par value \$1.00 per share	05/16/2012		P		224,031	A	\$8	224,031 <sup>(1)(2)(3)(4)</sup>	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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 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)
						Date Exercisable	Expiration Date					

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


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


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 (Street)  
NEW YORK NY 10022  


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 (City) (State) (Zip)

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


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


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 (Street)  
NEW YORK NY 10022  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Shapiro Adam  


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 (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 4 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").
2. Each of the Reporting Persons expressly disclaims beneficial ownership of the Units of Beneficial Interest 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.
4. According to information provided by the Issuer, there are outstanding 1,076,314 shares of non-voting common stock, par value \$1.00 per shares ("Non-Voting Common Stock") of the Issuer, of which the shares of Non-Voting Common Stock reported on this Form 4 constitute 20.8% of the class.

**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 05/16/2012

/s/ Graham Duncan, Managing  
Member, D Partners  
Management, LLC, Managing  
Member, East Rock Capital  
GP, LLC 05/16/2012

/s/ Adam Shapiro 05/16/2012

\*\* 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.