

Shapiro Adam  
Form 3  
January 07, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â East Rock Capital, LLC		(Month/Day/Year)	NORTHEAST BANCORP /ME/ [NBN]	
(Last)	(First)	(Middle)	12/29/2010	
10 EAST 53RD STREET, 31ST FLOOR,Â		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		
NEW YORK,Â NYÂ 10022		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other	
		(give title below)    (specify below)		<input type="checkbox"/> Form filed by One Reporting Person
		See Remarks		<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, par value \$1.00 per share	287,150 <u>(1)</u> <u>(2)</u> <u>(3)</u>	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
East Rock Capital, LLC 10 EAST 53RD STREET, 31ST FLOOR NEW YORK, NY 10022	X	X	X	See Remarks
East Rock Capital GP, LLC 10 EAST 53RD STREET, 31ST FLOOR NEW YORK, NY 10022	X	X	X	See Remarks
Shapiro Adam C/O EAST ROCK CAPITAL, LLC 10 EAST 53RD STREET, 31ST FLOOR NEW YORK, NY 10022	X	X	X	See Remarks

## Signatures

/s/ Graham Duncan, Managing Member, D Partners Management, LLC, Managing Member, East Rock Capital, LLC	01/07/2011
**Signature of Reporting Person	Date
/s/ Graham Duncan, Managing Member, D Partners Management, LLC, Managing Member, East Rock Capital GP, LLC	01/07/2011
**Signature of Reporting Person	Date
/s/ Adam Shapiro	01/07/2011
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) The securities reported on this Form 3 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"), and also by an account managed by the managing principals of Capital and East Rock GP. Adam Shapiro is a managing principal and control person of Capital and East Rock GP.
- (2) Each of the Reporting Persons expressly disclaims beneficial ownership of the Voting Common Stock 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.

Remarks:

On December 29, 2010, Adam Shapiro, a managing principal and control person of Capital and East Rock Capital, LLC, and East Rock Capital GP, LLC, hereby disclaims beneficial ownership of the securities of the Issuer, except to the extent of their respective pecuniary interests therein.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.