

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

OMB APPROVAL
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SEC USE ONLY
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FORM 144

**NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

1 (a) NAME OF ISSUER (Please type or print) Northeast Bancorp		(b) IRS IDENT. NO. 01-0425066	(c) S.E.C. FILE NO. 1-14588		WORK LOCATION
1 (d) ADDRESS OF ISSUER STREET 500 Canal Street		CITY Lewiston	STATE Maine	ZIP CODE 04240	(e) TELEPHONE NO. AREA CODE 207 NUMBER 786-3245
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD R3 FHB Master LP		(b) RELATIONSHIP TO ISSUER Affiliate	(c) ADDRESS STREET 40 East 52nd Street		CITY New York STATE NY ZIP CODE 10022

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	3 (b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY	3 (c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	3 (d) Aggregate Market Value (See instr. 3(d))	3 (e) Number of Shares or Other Units Outstanding (See instr. 3(e))	3 (f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	3 (g) Name of Each Securities Exchange (See instr. 3(a))
		Broker-Dealer File Number					
Common Stock, par value \$1.00 per share	Sandler O' Neill + Partners L.P. 1251 Avenue of the Americas 6th Floor New York, NY 10020		55,952	\$543,853.44	9,565,680	05/23/2013	NASDAQ

INSTRUCTIONS:

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| 1.(a) Name of issuer | 3.(a) Title of the class of securities to be sold |
| (b) Issuer's I.R.S. Identification Number | (b) Name and address of each broker through whom the securities are intended to be sold |
| (c) Issuer's S.E.C. file number, if any | (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount) |
| (d) Issuer's address, including zip code | (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice |
| (e) Issuer's telephone number, including area code | (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer |
| | (f) Approximate date on which the securities are to be sold |
| 2.(a) Name of person for whose account the securities are to be sold | (g) Name of each securities exchange, if any, on which the securities are intended to be sold |
| (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing) | |
| (c) Such person's address, including zip code | |

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 control number.

SEC 1147 (08-07)

TABLE I — SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Voting Common Stock, par value \$1.00 per share	12/29/2010	Acquired in connection with Agreement and Plan of Merger, dated as of March 30, 2010 between Northeast Bancorp and FHB Formation LLC	Northeast Bancorp	149,952 (1)	12/29/2010	Acquired in connection with Agreement and Plan of Merger, dated as of March 30, 2010 between Northeast Bancorp and FHB Formation LLC

INSTRUCTIONS:

1. If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.
2. If within two years after the acquisition of the securities the person for whose account they are to be sold had any short positions, put or other option to dispose of securities referred to in paragraph (d)(3) of Rule 144, furnish full information with respect thereto.

TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds

REMARKS: (1) Consists of 114,846 shares of Voting Common Stock and 35,106 shares of Non-voting Common Stock, which automatically convert into Voting Common Stock upon sale.

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

May 23, 2013

DATE OF NOTICE

by BlackRock Investment Management, LLC, by David B. Maryles

(SIGNATURE)

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION, IF RELYING ON RULE 10B5-1

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

SEC 1147 (02-08)