

Filing Date: 05/01/2008  
Filing Entity: The FairPoint Operating Companies  
Transmittal Number: LTR  
May 1, 2008 Short Form Access Tariff Filing (FPPC08AS.WK4)  
Exogenous Cost Changes Detail

**Exhibit 4D**

**REALLOCATION OF SHARED INVESTMENT  
FROM REGULATED TO NONREGULATED  
EXOGENOUS COST DEVELOPMENT**

TOTAL COMPANY UNDERFORECAST NONREG SHARED INVESTMENT (NOTE 1)	PRICE CAP INTERSTATE UNDERFORECAST NONREG SHARED INVESTMENT (NOTE 2)	TOTAL INTERSTATE EXOGENOUS (NOTE 3)
\$ 4,938	\$ (284)	\$ (5,653)

NOTE 1: Developed from difference between FCC Report 495B, Table V, 2007 Actual and FCC Report 495A, Table II, 2007 Forecast

NOTE 2: Price Cap interstate factor developed by COSA Price Cap Interstate CAT3 COE Loc Sw Invest divided by COSA STS CAT3 COE Loc Sw Invest from 2007 Separations Systems Data

NOTE 3: Factor developed by COSA Tot Price Cap Interstate Rev divided by COSA Tot Price Cap Interstate Tel Prop from 2007 Separations System Data