

1. Name and Address of Reporting Company
FairPoint Communications, Inc.
521 East Morehead St., Suite 250
Charlotte, NC 28202

2. Reporting Calendar Year
(A) From: 01/01/2009 To: 12/31/2009
(B) First Report Filed: 5/03/2010
(C) Final Report Filed:

FCC 492A

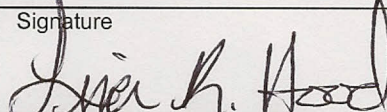
PRICE CAP REGULATION
RATE OF RETURN MONITORING REPORT
(Read Instructions on the Reverse Before Completing)
Dollar Amounts Shown in Thousands

3. Items	Total Interstate Services Subject to Price Cap Regulation		
	First Report Col A	Final Report Col B	Difference Col C = (B-A)
1. Total Revenues	237,389		
2. Total Expenses and Taxes	207,353		
3. Operating Income (Net Return) (Ln1-Ln2)	30,036		
4. Rate Base (Avg Net Investment)	271,370		
5. Rate of Return (Ln3/Ln4)	11.07%		
6. Sharing/Low End Adjustment Amount	0		
7. FCC Ordered Refund - Amortized for Current Period	N/A		

REMARKS

1. Data shown in column A has been adjusted for the removal of \$109.4 million in revenues and associated costs for excluded services not subject to Price Cap incentive regulation in accordance with the Commission's Price Cap Plan and Tariff Review Plans.
2. Data shown in column A is an estimate pending completion of 2009 Audit .

4. CERTIFICATION: I certify that I am the chief financial officer or the duly assigned accounting officer; that I have examined the foregoing report; that to the best of my knowledge and belief, all statements of fact contained in this report are true and this report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the specified period.

Date	Type Name of Person Signing	Title of Person Signing	Signature
5/3/10	Lisa R. Hood	Senior Vice President and Corporate Controller	
	Telephone # 620-227-4455		

**PERSONS MAKING WILLFUL FALSE STATEMENTS IN THIS REPORT FORM CAN BE PUNISHED BY FINE
OR IMPRISONMENT UNDER THE PROVISIONS OF THE U.S. CODE, TITLE 18, SECTION 1001.**

FCC 492A
September 2004