

<b>1. Name and Address of Reporting Company</b> FairPoint Communications, Inc. 521 East Morehead St., Suite 250 Charlotte, NC 28202	<b>2. Reporting Calendar Year</b> (A) From: 01/01/2009 To: 12/31/2009  (B) First Report Filed: 5/03/2010 (C) Final Report Filed:
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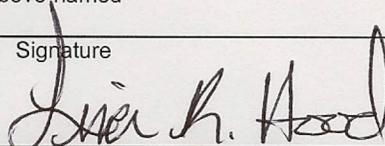
FCC 492A **PRICE CAP REGULATION**  
**RATE OF RETURN MONITORING REPORT**  
*(Read Instructions on the Reverse Before Completing)*  
 Dollar Amounts Shown in Thousands

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**

- 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.
- 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.**