

March 28, 2014

VIA FEDEX EXPRESS

Office of the Secretary
Federal Communications Commission
445 12th Street S.W., Room TW-B204
Washington, D.C. 20554

Hawaiian Telcom, Inc.'s FCC 492A
Price Cap Regulation Rate of Return Monitoring Reports

To Whom It May Concern:

Hawaiian Telcom, Inc. respectfully submits two copies of its FCC 492A, Price Cap Regulation Rate of Return Monitoring Reports, first report for calendar year 2013 and final report for calendar year 2012. A copy of the reports has been electronically transmitted to Mr. Stephen Steckler of the Wireline Competition Bureau, Industry Analysis and Technology Division.

If there are any questions regarding this submission, please contact me at (808) 546-7730.

Very truly yours,



Candace Donohoe
Senior Manager, Regulatory Affairs

CD:lse

Enclosures (2)

1. Name and Address of Reporting Company Hawallan Telcom, Inc. 1177 Bishop Street Honolulu, HI 96813	2. Reporting Calendar Year (A) From: January 2012 To: December 2012 (B) First Report Filed: April, 1, 2013 (C) Final Report Filed: April 1, 2014
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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	116,110	93,009	(23,101)
2. Total Expenses and Taxes	77,627	62,182	(15,445)
3. Operating Income (Net Return) (Ln1-Ln2)	38,483	30,827	(7,656)
4. Rate Base (Avg Net Investment)	64,180	64,180	0
5. Rate of Return (Ln3/Ln4)	59.96%	48.03%	-11.93%
6. Sharing/Low End Adjustment Amount	0	0	0
7. FCC Ordered Refund - Amortized for Current Period	0	0	0

REMARKS
 Data shown has been adjusted for the removal of \$47,666 in revenues and associated costs for excluded services not subject to Price Cap incentive in accordance with the Commission's Price Cap incentive regulation and in accordance with the Commission's Price Cap Plan and Tariff Review Plan (TRP).

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
March 27, 2014	Robert Reich	Sr. VP & CFO	
	Telephone No. (808) 546-8583		

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.

1. Name and Address of Reporting Company Hawaiian Telcom, Inc. 1177 Bishop Street Honolulu, HI 96813	2. Reporting Calendar Year (A) From: January 2013 To: December 2013 (B) First Report Filed: April, 1, 2014 (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	91,735		
2. Total Expenses and Taxes	59,462		
3. Operating Income (Net Return) (Ln1-Ln2)	32,273		
4. Rate Base (Avg Net Investment)	80,755		
5. Rate of Return (Ln3/Ln4)	39.96%		
6. Sharing/Low End Adjustment Amount	0		
7. FCC Ordered Refund - Amortized for Current Period	0		

REMARKS

Data shown has been adjusted for the removal of \$50,335 in revenues and associated costs for excluded services not subject to Price Cap incentive in accordance with the Commission's Price Cap incentive regulation and in accordance with the Commission's Price Cap Plan and Tariff Review Plan (TRP).

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 March 27, 2014	Type Name of Person Signing Robert Reich	Title of Person Signing Sr. VP & CFO	Signature 
	Telephone No. (808) 546-8583		

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