

FEDERAL COMMUNICATIONS COMMISSION  
 Washington, D.C. 20554

Approved by OMB  
 3060-0355

See reverse side for information regarding public burden estimate.

1. Name and Address of Reporting Company  Micronesian Telecommunications Corporation P.O. Box 500306 Saipan, MP 96950	2. Reporting Calendar Year  (A) From: 01/01/2005 To: 12/31/2005 (B) First Report Filed: 03/30/2006 (C) Final Report Filed:
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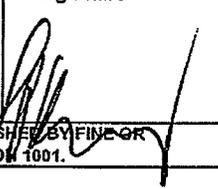
FCC 492A

**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		
	Final Report Column A	Final Report Column B	Difference Column C = (B - A)
1. Total Revenues	6,400		
2. Total Expenses and Taxes	2,899		
3. Operating Income (Net Return) (Ln1-Ln2)	3,501		
4. Rate Base - (Avg. Net. Investment)	9,295		
5. Rate of Return (Ln3/Ln4)	37.67		
6. Sharing/Low End Adjustment Amount			
7. FCC Ordered Refund - Amortized for Current Period			

REF 15

7. 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, information, 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 03/30/2006	Typed Name of Person Signing Larry Knecht  Telephone No. (670) 682-2600	Title of Person Signing Chief Financial Officer	Signature 
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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.

FEDERAL COMMUNICATIONS COMMISSION  
 Washington, D.C. 20554

Approved by OMB  
 3060-0355  
 Expires 07/31/2004

1. Name and Address of Reporting Company  
 MICRONESIAN TELECOMM. CORP. (NORTHERN MARIANA IS. - GTMC)  
 c/o GTE HAWAIIAN TEL CO, 1177 BISHOP ST  
 HONOLULU HI  
 96813

2. Reporting Calendar Year  
 (A) From: January 2004 To: December 2004  
 (B) First Report Filed: Apr 01, 2005  
 (C) Second Report Filed:

FCC 492A PRICE CAP REGULATION  
 RATE OF RETURN MONITORING REPORT  
 (Read instructions on reverse before completing)

Dollar Amounts Shown in Thousands  
 Total Interstate Services Subject to Price Cap Regulation

3. Items	First Report Col A	Final Report Col B	Difference Col C = (B - A)
1 Total Revenues	6,478		
2 Total Expenses and Taxes	2,150		
3 Operating Income (Net Return) (Ln1 - Ln2)	4,328		
4 Rate Base (Avg. Net Invest)	9,946		
5 Rate of Return (Ln3 / Ln4)	43.52		
6 (Sharing) / Low End Adjustment	0		
7 FCC Ord. Refund - Amort. for Current Period	0		

Remarks

Data shown in Column A has been adjusted for the removal of \$94K in revenues and associated costs for excluded services not subject to Price Cap incentive regulation 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	Typed Name of Person Signing	Title of Person Signing	Signature
Apr. 01, 2005	John F. Killian	Senior Vice President and CFO	

Telephone No. 212-395-1152

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FCC 492A  
 September 2001