

~~CONFIDENTIAL
MATERIAL
IN COMM FILE~~

February 27, 2008

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HIGHLY CONFIDENTIAL

Debra A. Howland
Executive Director & Secretary
New Hampshire Public Utilities Commission
21 S. Fruit St., Ste. 10
Concord, NH 03301



Re: DT 07-011 Verizon New England Inc., et al. and FairPoint Communications, Inc.
Transfer of Assets

Dear Ms. Howland:

In accordance with Section 2.8 of the Settlement Agreement among the Joint Petitioners and the Commission Staff dated January 23, 2008 and admitted as FairPoint Exhibit 78 in the above-docketed proceeding (the "Agreement"), enclosed for in camera review are three copies of the near-final Description of Notes ("Notes") to be issued by Northern New England Spinco Inc. as a part of the transfer-merger closing.

The Agreement provides as follows:

"The signatories request that the Commission determine not later than five business days after the issuance of an order approving the merger whether a hearing is warranted with regard to terms of the bonds. If the Commission does not determine that a hearing is warranted within such five business day period, then there shall be no further process with respect to the bond documents."

As noted previously, the Notes are being offered as a private placement under Section 4 (2) of the Securities Act of 1933 and thus FairPoint must limit distribution to only accredited (sophisticated) investors (determined based on net worth, annual compensation and other criteria) and not more than 35 non-accredited investors. If the Description of Notes, which is a fundamental part of the offering document, is made public such disclosure could be construed as a general solicitation of investors and could cause the offering to not be a valid private placement. In addition, as explained by Mr. Leach during the hearings, premature disclosure of the Description of Notes (even if

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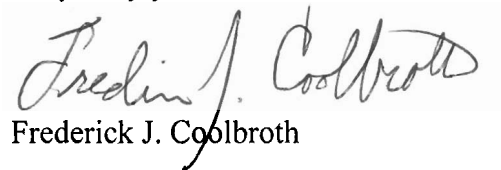
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inadvertent) could adversely affect the marketing of the Notes and the overall placement of the Company's financings. Accordingly, the enclosed documents are being filed in camera with the Commission consistent with Section 2.8 of the Agreement.

The materials submitted herewith are highly confidential and are being submitted pursuant to RSA 378:43. FairPoint Communications, Inc. represents that these materials constitute confidential financial or commercial information falling within the scope of RSA 378:43,II(b); and are not general public knowledge or published elsewhere, FairPoint Communications, Inc. having taken measures to prevent dissemination of the information in the ordinary course of business.

Please let me know if there are any questions regarding this filing.

Very truly yours,



Frederick J. Coolbroth

FJC:kaa