



January 6, 2011

Honorable Burton Lifland  
Bankruptcy Judge  
Southern District of N.Y. (Manhattan)  
1 Bowling Green, N.Y., N.Y. 10004

CASE NO. 09-16335 REORGANIZATION OF FAIRPOINT COMMUNICATIONS  
OBJECTION TO THE PLAN FOR FAIRPOINT COMMUNICATIONS  
TO EMERGE FROM BANKRUPTCY.

This is not a comment it is an appeal and objection.

The Court has ruled and the F.C.C. has concurred in an unfair resolution of this case and I urge that this plan be amended to include these articles or similar ones thereto.

Whereas all stock equity is cancelled with no consideration for the existing shareholders, even though only 92% of the new stock will be issued to the debtors in possession, I ask the the remaining 8% of the said new stock be issued pro-rata to the existing shareholders.

FURTHER, When little or no value remains for the existing shareholders (as in this case) it is not unusual for the Court to order the issue of warrants (1 share per warrant) to purchase stock in the new company, excersizeable in the future(1-3 yrs) for a nominal sum. This would be fair, just and proper, this is afterall a reorganization and not a liquidation.

The Court and the F.C.C. have links on their Websites and Mastheads touting Consumer Protection and this would be one way to prove the validity and seriousness of this claim of Consumer Protection.

FURTHER, I urge the Court to appoint a Trustee or Special Master to supervise the operations of this reorganized company as we are all familiar with the manner in which the old Fairpoint was and is being operated. Example: Fairpoint took over the Verizon land lines on April 1, 2008, after being sent back twice by regulatory authorities to re-negotiate the price down with said Verizon and a year later the Concord Monitor, a Vermont newspaper reported that Fairpoint was "in a race for its' survival".

FURTHER, the Court should impose a rule that no Bonuses be paid or Stock Options granted until the reorganized company is a least profitable to the extent of costs associated with said Bonuses or Stock Options.

Very truly yours

*G. Henry Gagnon Sr.*

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