

SUPPORTING STATEMENT FOR FORM T-4

This submission, pursuant to the Paperwork Reduction Act of 1995, U.S.C. Section 3501 et seq., consists of this supporting statement and the following exhibits:

- A. Statutory Authority
- B. Registration Statement

A. Justification

Section 304(c) of the Trust Indenture Act of 1939 (“Act”) is a grandfather clause that permits the Securities and Exchange Commission (“Commission”) to exempt securities from any of the requirements of the Act if they are issued under an indenture under which the securities were outstanding when the Act was adopted in 1939 and were still outstanding on January 1, 1959. It must be shown that compliance with a particular provision of the Act would require the consent of holders of securities outstanding under the indenture at the time of the application or would impose an undue burden on the issuer, having due regard to the public interest and the interest of investors.

2. Purposes of, and Consequences of not Requiring, the Information Collection

See response to Justification.

3. Role of Improved Information Technology and Obstacles to Reducing Burden

Form T-4 is filed electronically with the Commission on the EDGAR system.

4. Efforts to Identify Duplication

A Form T-4 contains information regarding the status of an issuer and its securities under Section 304(c). No similar information exists.

5. Effect on Small Entities

Not applicable.

6. Consequences of Less Frequent Collection

Form T-4 is filed only once and similar information is non-existent. Furthermore, fewer collections would eliminate a basis for an exemptive order under Section 304(c).

7. Inconsistencies with Guidelines in 5 C.F.R. 1320.5

Not applicable.

8. Consultation Outside the Agency

Before being adopted, Form T-4 was proposed for public comment. No comments were received on this request during the 60-day comment period prior to OMB's review.

9. Payment or Gift to Respondent

Not applicable.

10. Assurance of Confidentiality

All documents filed with the Commission are public documents.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

Form T-4 takes approximately 5 hours to per response to prepared and is filed by 3 respondents. We estimate that 25% of the 5 hours per response (1 hour) is prepared by the filer for a total annual reporting burden of 3 hours (1 hour per response x 3 responses). The estimated burden hours are made solely for the purposes of the Paperwork Reduction Act. They are not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

We estimate that 75% of the 5 hours per response (4 outside hours) is prepared by the filer's outside counsel. We estimate that it will cost \$400 per hour (\$400 x 4 x 3 responses) for a total cost of \$4,800. The estimated cost is made solely for the purposes of the Paperwork Reduction Act. The cost is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

14. Estimate Cost to the Federal Government

The estimated cost to the government is approximately \$184 a year to administer Form T-4. This estimate is solely for the purpose of the Paperwork Reduction Act and is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

15. Explanation of Change in Burden

The decrease in total burden of 1 hour and the increase in total cost burden of \$1,800 are due to adjustments. The change in burden hours is due to an adjustment in how the Commission calculates reporting burdens. The increase in cost burden reflects a change in the hourly cost from \$300 per hour to \$400 per hour and an adjustment in how the Commission calculates cost burdens.

16. Information Collection Planned for Statistical Purposes

Not applicable.

17. Explanation as to Why Expiration Date Will Not Be Displayed

Not applicable.

18. Exception to Certification

Not applicable.

B. Collection of Information Employing Statistical Data

Not applicable.