



**ANNUAL SURVEY OF FOREIGN DIRECT INVESTMENT IN
THE UNITED STATES - 2006
(EZ FORM)**

MANDATORY — CONFIDENTIAL

DUE DATE: MAY 31, 2007

ELECTRONIC FILING: Go to www.bea.gov/astar for details

OR

MAIL REPORTS TO: U.S. Department of Commerce
Bureau of Economic Analysis
BE-49(A)
Washington, DC 20230

OR

DELIVER REPORTS TO: U.S. Department of Commerce
Bureau of Economic Analysis, BE-49(A)
Shipping and Receiving Section, M100
1441 L Street, NW
Washington, DC 20005

ASSISTANCE

Email: be12/15@bea.gov

Telephone: (202) 606-5577

FAX: (202) 606-5319

Copies of blank forms:

<http://www.bea.gov/bea/surveys/fdiusurv.htm>

Name and address of U.S. business enterprise – If a label has been affixed, make any changes directly on the label. If a label has not been affixed, enter the BEA Identification Number of this U.S. affiliate, if available, in the box at the upper right hand corner of this page.

Name of U.S. affiliate

1002 0

c/o (care of)

1010 0

Street or P.O. Box

1003 0

City and State

1004 0

ZIP Code

Foreign Postal Code

1005 0 OR

IMPORTANT

Please read the **Instructions**, starting on page 5, before completing this form. Definitions of key terms used in this report are found starting on page 5. **Insurance and real estate companies** see Special Instructions on page 8.

- **Who may file Form BE-15(EZ)** – Complete Form BE-15(EZ) for 2006 ONLY if you have been instructed in writing to do so by BEA. A U.S. affiliate that filed Form BE-15(EZ) for a year prior to 2006 is NOT eligible to file Form BE-15(EZ) for 2006.
- **Accounting principles** – Use U.S. Generally Accepted Accounting Principles (U.S. GAAP) in completing Form BE-15(EZ) unless otherwise specified by a specific instruction. References in the instructions to Financial Accounting Standards Board statements are referred to as "FAS." DO NOT use International Financial Reporting Standards or reporting standards that are not U.S. GAAP.
- **U.S. affiliate's 2006 fiscal year** – The affiliate's financial reporting year that had an ending date in calendar year 2006.
- **Consolidated reporting** – A U.S. affiliate must file on a fully consolidated **domestic U.S.** basis, including in the consolidation all non-bank **U.S. affiliates** in which it directly or indirectly owns more than 50 percent of the outstanding voting interest. The consolidation rules are found in instruction IV.2 on page 6.
- **Rounding** – Report currency amounts in U.S. dollars rounded to thousands (omitting 000). **Do not enter amounts in the shaded portions of each line.**
Example – If amount is \$1,334,891.00 report as: →

Bil.	Mil.	Thous.	Dols.
	1	335	

MANDATORY – This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended – hereinafter "the Act") and the filing of reports is mandatory pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

CONFIDENTIALITY – The Act provides that your report to this Bureau is CONFIDENTIAL and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed in your report CANNOT be presented in a manner that allows it to be individually identified. Your report CANNOT be used for purposes of taxation, investigation, or regulation. Copies retained in your files are immune from legal process.

PENALTIES – Whoever fails to report shall be subject to a civil penalty of not less than \$2,500, and not more than \$25,000, and to injunctive relief commanding such person to comply, or both. These civil penalties are subject to inflationary adjustments. Those adjustments are found in 15 CFR 6.4. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment or both (22 U.S.C. 3105).

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number.

PERSON TO CONSULT CONCERNING QUESTIONS ABOUT THIS REPORT — Enter name and address

Name	1000	0	<input type="text"/>	
Address	1029	0	<input type="text"/>	
	1030	0	<input type="text"/>	
	1031	0	<input type="text"/>	
TELEPHONE NUMBER	1001	0	Area code	Number Extension
FAX NUMBER	0999	0	Area code	Number

CERTIFICATION — The undersigned official certifies that this report has been prepared in accordance with the applicable instructions, is complete, and is substantially accurate except that, in accordance with instruction III.D. on page 6, estimates may have been provided.

Authorized official's signature	Date
Print or type name and title	
Telephone number	FAX number

May we use e-mail to correspond with you to discuss questions relating to this Form BE-15(EZ), including questions that may contain information about your company that you may consider confidential? (Note that electronic mail is not inherently confidential; we will treat information we receive as confidential, but your e-mail is not necessarily secure against interception by a third party.)

1027 1 Yes (If yes, please provide your e-mail address.) → E-mail address

2 No

1028

PART I - IDENTIFICATION OF U.S. AFFILIATE

Additional Instructions by line item are at the back of this form starting with Section IV of the instructions on page 6.

1. What financial reporting standards were used to complete this BE-15 report?

NOTE: Unless it is highly burdensome or not feasible, the BE-15 report should be completed using U.S. Generally Accepted Accounting Principles (U.S. GAAP).

¹³⁹⁹ ¹ U.S. Generally Accepted Accounting Principles

¹ ² International Financial Reporting Standards or other reporting standards, but with adjustments to correct for any material differences between U.S. GAAP and the reporting standards used. *Specify the reporting standards used.* ↘

¹ ³ International Financial Reporting Standards or other reporting standards, but without adjustments to correct for any material differences between U.S. GAAP and the reporting standards used. *Specify the reporting standards used.* ↘

2. Consolidated reporting by the U.S. affiliate – The consolidation rules are found in instruction 2 on page 6.

Is more than 50 percent of the voting interest in this U.S. affiliate owned by another U.S. affiliate of your foreign parent?

¹⁴⁰⁰ ¹ Yes – **If "Yes"** – Do not complete this report unless exception 2e described in the consolidation rules on page 6 applies. If this exception does not apply, please forward this BE-15 survey packet to the U.S. business enterprise owning your company more than 50 percent, and notify BEA of the action taken by filing Form **BE-15 Supplement C** with item **2(b)** completed on page 3 of that form. The BE-15 Supplement C can be downloaded from our web site at: <http://www.bea.gov/bea/surveys/fdiusurv.htm>

¹ ² No – **If "No"** – Complete this report in accordance with the consolidation rules in instruction 2 on page 6.

3. Enter Employer Identification Number(s) used by the U.S. affiliate to file income and payroll taxes.

Primary	Other
¹⁰⁰⁶ ¹ <input style="width: 150px; height: 15px;" type="text"/>	² <input style="width: 150px; height: 15px;" type="text"/>

4. REPORTING PERIOD – Reporting period instructions are found in instruction 4 starting on page 6.

This U.S. affiliate's financial reporting year ended in calendar year 2006 on →

Month	Day	Year
1		

Example – If the financial reporting year ended on March 31, report for the 12-month period ended March 31, **2006**.

5. Did the U.S. business enterprise become a U.S. affiliate during its fiscal year that ended in calendar year 2006?

¹⁰⁰⁸ ¹ Yes – **If "Yes"** – Enter date U.S. business enterprise became a U.S. affiliate and see instruction 5 on page 7. →

Month	Day	Year
1		

¹ ² No

FOREIGN PARENT AND UBO INDUSTRY CODES

Note: "ISI codes" are International Surveys Industry codes, as given in the *Guide to Industry and Foreign Trade Classifications for International Surveys, 2002*.

- | | | |
|--|--|---|
| <p>01 Government and government-owned or -sponsored enterprise, or quasi-government organization or agency</p> <p>02 Pension fund — Government run</p> <p>03 Pension fund — Privately run</p> <p>04 Estate, trust, or nonprofit organization (that part of ISI code 5252 that is estates and trusts)</p> <p>05 Individual</p> <p>Private business enterprise, investment organization, or group engaged in:</p> <p>06 Insurance (ISI codes 5242, 5243, 5249)</p> <p>07 Agriculture, forestry, fishing and hunting (ISI codes 1110–1140)</p> <p>08 Mining (ISI codes 2111–2127)</p> <p>09 Construction (ISI codes 2360–2380)</p> <p>10 Transportation and warehousing (ISI codes 4810–4939)</p> <p>11 Utilities (ISI codes 2211–2213)</p> <p>12 Wholesale and retail trade (ISI codes 4231–4251 and 4410–4540)</p> | <p>13 Banking, including bank holding companies (ISI codes 5221 and 5229)</p> <p>14 Holding companies, excluding bank holding companies (ISI codes 5512 and 5513)</p> <p>15 Other finance (ISI codes 5223, 5224, 5231, 5238, that part of ISI code 5252 that is not estates and trusts, and ISI code 5331)</p> <p>16 Real estate (ISI code 5310)</p> <p>17 Information (ISI codes 5111–5191)</p> <p>18 Professional, scientific, and technical services (ISI codes 5411–5419)</p> <p>19 Other services (ISI codes 1150, 2132, 2133, 5321, 5329, and 5611–8130)</p> <p>Manufacturing, including fabricating, assembling, and processing of goods:</p> <p>20 Food (ISI codes 3111–3119)</p> <p>21 Beverages and tobacco products (ISI codes 3121 and 3122)</p> <p>22 Pharmaceuticals and medicine (ISI code 3254)</p> <p>23 Other chemicals (ISI codes 3251–3259, except 3254)</p> | <p>24 Nonmetallic mineral products (ISI codes 3271–3279)</p> <p>25 Primary and fabricated metal products (ISI codes 3311–3329)</p> <p>26 Computer and electronic products (ISI codes 3341–3346)</p> <p>27 Machinery manufacturing (ISI codes 3331–3339)</p> <p>28 Electrical equipment, appliances and components (ISI codes 3351–3359)</p> <p>29 Motor vehicles and parts (ISI codes 3361–3363)</p> <p>30 Other transportation equipment (ISI codes 3364–3369)</p> <p>31 Other manufacturing (ISI codes 3130–3231, 3261, 3262, 3370–3399)</p> <p>32 Petroleum manufacturing, including integrated petroleum and petroleum refining without extraction (ISI codes 3242–3244)</p> |
|--|--|---|

PART I – IDENTIFICATION OF U.S. AFFILIATE – Continued

Ownership – Enter **percent of ownership in this U.S. affiliate**, to a tenth of one percent, based on **voting interest** if an incorporated affiliate or an equivalent interest if an unincorporated affiliate. "Voting interest" is defined in instruction 6a on page 7.

Foreign parent – A foreign parent is the **FIRST** person or entity outside the U.S. in a chain of ownership that has an investment (direct or indirect) in this U.S. affiliate.

	Country of incorporation or organization, if a business enterprise, or residence, if an individual. For individuals, see instruction 6b on page 7.	REPORTING PERIOD		BEA USE ONLY (3)
		Close FY 2006 (1)	Close FY 2005 (2)	
6. Ownership held directly by foreign parents of this affiliate – Give name of each foreign parent with direct ownership. (If more than 2, continue on a separate sheet.)				
	1017	1 %	2 %	3
	1018	1 %	2 %	3
8. Ownership held indirectly by foreign parents of this U.S. affiliate through another U.S. affiliate – Give name of each higher tier U.S. affiliate that owns this U.S. affiliate. (If more than 2, continue on a separate sheet.)	Country of foreign parent of U.S. affiliate			
	1063	1 %	2 %	3
	1064	1 %	2 %	3
10. Ownership held directly by all other persons (do not list names)	1061	1 %	2 %	
TOTAL of ownership interests — Sum of items 6 through 10 →		100.0%	100.0%	

11. Enter the name and industry code of the foreign parent. If there is more than one foreign parent, list each and its industry code on a separate sheet.

11a. Enter name of foreign parent. If the foreign parent is an individual enter "individual."

3011

11b. Enter the foreign parent industry code, from the list of codes at the bottom of page 2, which best describes the PRIMARY activity of the SINGLE entity named as the foreign parent. DO NOT base the code on the world-wide sales of all consolidated subsidiaries of the foreign parent.

3018

12. For each foreign parent, furnish the name, country, and industry code of the ultimate beneficial owner (UBO). If there is more than one foreign parent, list each on a separate sheet and give the name of its UBO, and the UBO's country and industry codes. The UBO is that person or entity, proceeding up the ownership chain beginning with and including the foreign parent, that is not more than 50 percent owned or controlled by another person or entity. See *Instruction II.Q. on page 6 for the complete definition of UBO.*

12a. Is the foreign parent also the UBO? If the foreign parent is owned or controlled more than 50 percent by another person or entity, then the foreign parent is NOT the UBO.

3019 ¹ Yes – Skip to 12d.
¹ No – Continue with 12b.

12b. Enter the name of the UBO of the foreign parent. If the UBO is an individual, enter "individual." Identifying the UBO as "bearer shares" is not an acceptable response.

3021

12c. Enter country of UBO. For individuals, see instruction 6b on page 7.

BEA USE ONLY
3022

12d. Enter the industry code of the UBO from the list of codes at the bottom of page 2. **NOTE** – The UBO industry code is based on the consolidated world-wide activities of all majority-owned subsidiaries of the UBO. Select the industry code that best reflects the consolidated world-wide sales of all majority-owned subsidiaries of the UBO.

3023 Code "14" (holding company) is normally NOT a valid UBO industry code.

PLEASE CONTINUE WITH QUESTION 13 ON PAGE 4

PART II - SELECTED FINANCIAL AND OPERATING DATA OF U.S. AFFILIATE

Report amounts and other data for the fiscal year that had an ending date in calendar year 2006.

13. Major product(s) or service(s) of fully consolidated U.S. affiliate – Briefly describe the major product(s) and/or service(s) of the U.S. affiliate. If a product, also state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, transported, packaged, etc. (For example, "manufacture widgets.")

1163 0

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14. Industry of this affiliate – Enter the 4-digit International Surveys Industry (ISI) code of the industry with the largest sales or gross operating revenues.

ISI Code

1	
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1164

For a full explanation of each code see the *Guide to Industry and Foreign Trade Classifications for International Surveys, 2002*. A copy of this guide can be found on our web site at: www.bea.gov/bea/surveys/2002be799print.pdf

15. Total sales or gross operating revenues, excluding sales taxes

Report gross sales minus returns, allowances, and discounts; or gross operating revenues. **Exclude** sales or consumption taxes levied directly on the consumer and excise taxes levied directly on manufacturers, wholesalers, and retailers. **Include** revenues generated during the year from the OPERATIONS of a discontinued business segment, but **exclude** gains or losses from DISPOSALS of discontinued operations.

Holding Companies (ISI code 5512) should report total income on this line including income (loss) from equity investments in unconsolidated U.S. affiliates and all foreign entities, certain realized and unrealized gains and losses, other income, plus sales and gross operating revenues, if any. Zero normally is NOT a correct entry for this line.

Amount
(1)

Bil.	Mil.	Thous.	Dols.
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1			
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2149

\$

BALANCE SHEET ITEMS

NOTE – Foreign operations in which you own an interest of 20 percent or more, including those in which you own a majority interest, are to be deconsolidated. Include all unconsolidated businesses on an equity basis or, if less than 20 percent owned, in accordance with FAS 115 or the cost method of accounting.

Amount (1)			
Bil.	Mil.	Thous.	Dols.

16. Total assets

2109

1			
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1			
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1	3
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Please check box if total liabilities are zero.

17. Total liabilities

2114

1			
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1			
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18. Net income (loss) – After provision for U.S. Federal, State, and local income taxes.

2159

Amount
(1)

Bil.	Mil.	Thous.	Dols.
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1			
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1			
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19. Number of employees at close of FY 2006 – Reporting employment (including how to report when employment is subject to unusual variations) is discussed in instruction 19 on page 7.

2700

Number

3	
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20. Total employee compensation for FY 2006 – Employee compensation is defined in instruction 20 on page 7.

2253

Amount
(1)

Bil.	Mil.	Thous.	Dols.
------	------	--------	-------

1			
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5			
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19. Gross book value (at historical cost) of all land and other property, plant, and equipment, at the close of the fiscal year that ended in calendar year 2006.

2799

5			
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1			
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20. Research and development (R&D) expenditures for R&D performed BY the U.S. affiliate – R&D is defined in instruction 22 on page 7.

2403

1			
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1			
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BEA USE ONLY

1299

Remarks

BEA USE ONLY

1200	1	2	3	4	5
	1	2	3	4	5
1201	1	2	3	4	5
1202	1	2	3	4	5
1203	1	2	3	4	5

**ANNUAL SURVEY OF
FOREIGN DIRECT INVESTMENT IN THE UNITED STATES – 2006
BE-15(EZ) INSTRUCTIONS**

NOTE: Instructions in section IV are cross referenced by number to the items located on pages 2 to 4 of this form.

Authority – This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L. 94-472., 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended, hereinafter "the Act"), and the filing of reports is MANDATORY pursuant to Section 5(b)(2) of the Act (22 U.S.C.3104).

The publication in the **Federal Register** of the notice implementing this survey is considered legal notice to covered U.S. business enterprises of their obligation to report. Therefore, a response is required from persons subject to the reporting requirements of the BE-15 survey, whether or not they are contacted by BEA. Also, a person contacted by BEA concerning their being subject to reporting, either by sending them a report form or by written inquiry, must respond in writing pursuant to section 806.4 of 15 CFR, Chapter VIII, or must respond electronically using BEA's Automated Survey Transmission and Retrieval (ASTAR) system. This may be accomplished by completing and submitting Form BE-15(EZ), BE-15(LF), BE-15(SF), or BE-15 Supplement C by May 31, 2007, whichever is applicable.

Respondent Burden – Public reporting burden for this EZ form is estimated to vary from 1 to 3 hours per response, with an average of 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0034, Washington, DC 20503.

I. REPORTING REQUIREMENTS

Who must report – Complete Form BE-15(EZ) for 2006 ONLY if you have been instructed in writing to do so by BEA. If a U.S. affiliate filed Form BE-15(EZ) for a prior year it is not eligible to file Form BE-15(EZ) for 2006. If **none** of the items – Total assets, Sales or gross operating revenues, or Net income (loss) – for the U.S. affiliate (not just the foreign parent's share) exceeded \$30 million at the end of, or for, its 2006 fiscal year, complete Form BE-15 Supplement C. Following an initial filing, the BE-15 Supplement C is not required annually from those nonbank U.S. affiliates that meet the stated exemption criteria from year to year.

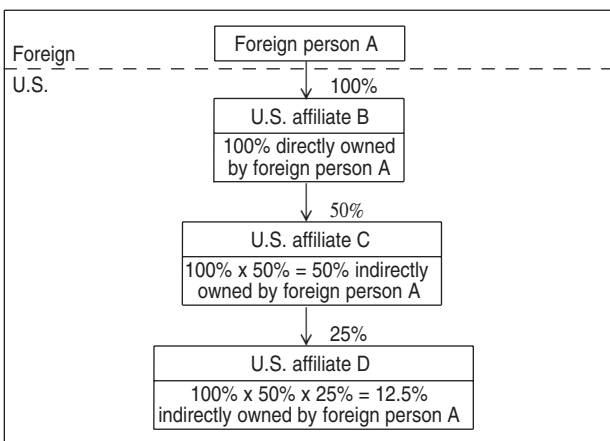
A BE-15 report is required for each nonbank U.S. affiliate, i.e., for each nonbank U.S. business enterprise in which a foreign person owned or controlled, directly or indirectly, 10 percent or more of the voting securities if an incorporated U.S. business enterprise, or an equivalent interest if an unincorporated U.S. business enterprise, at the end of the business enterprise's fiscal year that ended in calendar year 2006.

Foreign ownership interest – All direct and indirect lines of ownership held by a foreign person in a given U.S. business enterprise must be summed to determine if the enterprise is a U.S. affiliate of the foreign person for purposes of reporting.

Indirect ownership interest in a U.S. business enterprise is the product of the direct ownership percentage of the foreign parent in the first U.S. business enterprise in the ownership chain multiplied by that first enterprise's direct ownership percentage in the second U.S. business enterprise multiplied by each succeeding direct ownership percentage of each other intervening U.S. business enterprise in the ownership chain between the foreign parent and the given U.S. business enterprise.

Example: In the diagram below, foreign person A owns 100% of the voting stock of U.S. affiliate B; U.S. affiliate B owns 50% of the voting stock of U.S. affiliate C; and U.S. affiliate C owns 25% of the voting stock of U.S. affiliate D. Therefore, U.S. affiliate B is 100% directly owned by foreign person A; U.S. affiliate C is 50% indirectly owned by foreign person A; and U.S. affiliate D is 12.5% indirectly owned by foreign person A.

Calculation of Foreign Ownership



A report is required even though the foreign person's voting interest in the U.S. business enterprise may have been established or acquired during the reporting period.

Beneficial, not record, ownership is the basis of the reporting criteria. Voting securities, voting stock, and voting interest all have the same general meaning and are used interchangeably throughout these instructions and the report forms.

Real Estate – See instruction V.C on page 8 for special reporting requirements.

Airline and ship operators – U.S. stations, ticket offices, and terminal and port facilities of foreign airlines and ship operators that provide services ONLY to the foreign airlines' and ship operators' own operation are not required to report. Reports are required when such enterprises produce significant revenues from services provided to unaffiliated persons.

II. DEFINITIONS

A. United States, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.

B. Foreign, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.

C. Person, means any individual, branch, partnership, association, associated group, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the U.S. Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government sponsored agency).

D. Associated group means two or more persons who, by the appearance of their actions, by agreement, or by an understanding, exercise their voting privileges in a concerted manner to influence the management of a business enterprise. The following are deemed to be associated groups:

1. Members of the same family.
2. A business enterprise and one or more of its officers or directors.
3. Members of a syndicate or joint venture.
4. A corporation and its domestic subsidiaries.

E. Foreign person means any person resident outside the United States or subject to the jurisdiction of a country other than the United States.

F. Direct investment means the ownership or control, directly or indirectly, by one person of 10 percent or more of the voting securities of an incorporated business enterprise or an equivalent interest in an unincorporated business enterprise.

G. Foreign direct investment in the United States means the ownership or control, directly or indirectly, by one foreign person of 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise, including a branch.

H. Business enterprise means any organization, association, branch, or venture which exists for profit making purposes or to otherwise secure economic advantage, and any ownership of any real estate.

I. Branch means the operations or activities conducted by a person in a different location in its own name rather than through an incorporated entity.

J. Affiliate means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 percent or more of its voting securities for an incorporated business enterprise or an equivalent interest for an unincorporated business enterprise, including a branch.

K. U.S. affiliate means an affiliate located in the United States in which a foreign person has a direct investment.

1. **Majority-owned U.S. affiliate** means a U.S. affiliate in which the combined direct and indirect voting interest of all foreign parents of the U.S. affiliate exceeds 50 percent.

2. **Minority-owned U.S. affiliate** means a U.S. affiliate in which the combined direct and indirect voting interest of all foreign parents of the U.S. affiliate is 50 percent or less.

L. Foreign parent means the foreign person, or the first person outside the United States in a foreign chain of ownership, which has direct investment in a U.S. business enterprise, including a branch.

M. Affiliated foreign group means (i) the foreign parent, (ii) any foreign person proceeding up the foreign parent's ownership chain, which owns more than 50 percent of the person below it up to and including that person which is not owned more than 50 percent by another foreign person, and (iii) any foreign person proceeding down the ownership chain(s) of each of these members, which is owned more than 50 percent by the person above it.

N. Foreign affiliate of a foreign parent means, with reference to a given U.S. affiliate, any member of the affiliated foreign group owning the U.S. affiliate that is not a foreign parent of the U.S. affiliate.

O. U.S. corporation means a business enterprise incorporated in the United States.

P. Intermediary means any agent, nominee, manager, custodian, trust, or any person acting in a similar capacity.

II. DEFINITIONS – Continued

Q. Ultimate beneficial owner (UBO) is that person, proceeding up the ownership chain beginning with and including the foreign parent, that is not more than 50 percent owned or controlled by another person. (A person who creates a trust, proxy, power of attorney, arrangement, or device with the purpose or effect of divesting such owner of the ownership of an equity interest as part of a plan or scheme to avoid reporting information, is deemed to be the owner of the equity interest.) Note: Stockholders of a closely or privately held corporation are normally considered to be an associated group and may be a UBO.

R. Banking covers business enterprises engaged in deposit banking or closely related functions, including commercial banks, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, U.S. branches and agencies of foreign banks whether or not they accept domestic deposits, savings and loans, savings banks, bank holding companies, and financial holding companies under the Gramm-Leach-Bliley Act.

S. Lease is an arrangement conveying the right to use property, plant, or equipment, (i.e., land and/or depreciable assets), usually for a stated period of time.

1. Capital lease – A long term lease under which a sale of the asset is recognized at the inception of the lease. These may be shown as lease contracts or accounts receivable on the lessor's books. The assets would not be considered as owned by the lessor.

2. Operating lease – Generally, a lease with a term which is less than the useful life of the asset and a transfer of ownership is not contemplated.

T. U.S. affiliate's 2006 fiscal year is the affiliate's financial reporting year that had an ending date in calendar year 2006.

III. GENERAL INSTRUCTIONS

A. Accounting methods and records – Follow U.S. Generally Accepted Accounting Principles (U.S. GAAP) when preparing the BE-15 report unless otherwise specified by a specific instruction. Prepare reports for unincorporated U.S. business enterprises on an equivalent basis.

B. Changes in the reporting entity – DO NOT restate close fiscal year 2005 balances for changes in the consolidated reporting entity that occurred during fiscal year 2006. The close fiscal year 2005 balances should represent the reporting entity as it existed at the close of fiscal year 2005.

C. Required information not available – Make all reasonable efforts to obtain the information required for reporting. Answer every question except where specifically exempt. Indicate when only partial information is available.

D. Estimates – If actual figures are not available, please provide estimates and label them as such. When items cannot be fully subdivided as required, provide totals and an estimated breakdown of the totals. Information necessary to complete some of the items on Form BE-15(EZ) may not be available from a company's customary accounting records. Precise answers for these items may present the respondent with a substantial burden beyond what is intended by BEA. Therefore, the answers may be reasonable estimates based upon the informed judgement of persons in the responding organization, sampling techniques, prorations based on related data, etc. However, the estimating procedures used should be consistently applied on all BEA surveys.

E. Space on form insufficient – When space on a form is insufficient to permit a full answer to any item, provide the required information on supplementary sheets, appropriately labeled and referenced to the item number on the form.

IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORT FORM

NOTE: Instructions in section IV are cross referenced by number to the items located on pages 2 to 4 of this form.

PART I – IDENTIFICATION OF U.S. AFFILIATE

2. Consolidation Rules

Consolidated reporting by the U.S. affiliate – A U.S. affiliate must file on a fully consolidated **domestic U.S.** basis, including in the full consolidation all nonbank **U.S. business enterprises** in which it directly or indirectly owns more than 50 percent of the outstanding voting interest. The fully consolidated entity is considered one U.S. affiliate.

A foreign person holding real estate investments that are reportable on the BE-15 must aggregate all such holdings. See Instruction V.C. on page 8 for details.

Do not prepare your BE-15 report using the proportionate consolidation method. Except as noted in b. through e. below, consolidate all majority-owned U.S. affiliates into your BE-15 report.

Unless the exceptions discussed in items a, b, c, or e below apply, any deviation from these consolidation rules must be approved in writing each year by BEA.

Exceptions to consolidated reporting – Note: If a U.S. affiliate is not consolidated into its U.S. parent's BE-15 report, then it **must** be listed on the Supplement B of its parent's BE-15 report and each nonbank U.S. affiliate **must** file its own Form BE-15(LF), or BE-15(SF).

a. DO NOT CONSOLIDATE FOREIGN SUBSIDIARIES, BRANCHES, OPERATIONS, OR INVESTMENTS NO MATTER WHAT THE PERCENTAGE OWNERSHIP.

Include foreign holdings owned 20 percent or more (including those that are majority-owned) using the equity method of accounting. DO NOT eliminate intercompany accounts for investments reported using the equity method.

b. Do not consolidate banking activities. If the nonbank U.S. affiliate reporting on Form BE-15(EZ) has a direct or indirect ownership interest in a U.S. bank, bank holding company (BHC), or any other banking activity, such as a U.S. wholesale or limited purpose bank, DO NOT consolidate those banking activities into the Form BE-15(EZ). Banks are not required to file a separate BE-15 report.

Include on Form BE-15(EZ) any banking operations owned 20 percent or more (including those that are majority-owned) using the equity method of accounting. DO NOT eliminate intercompany accounts for banking operations reported using the equity method.

For BE-15 reporting purposes, treat Financial Holding Companies in the same manner as you would treat a BHC.

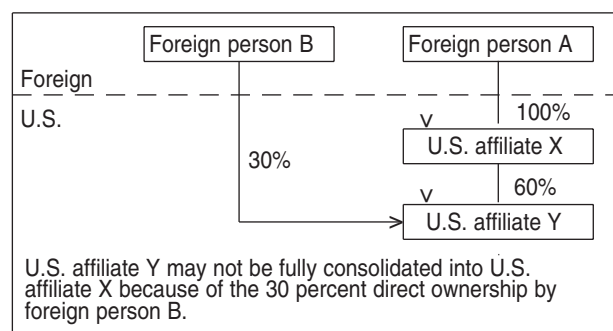
c. Special consolidation rules apply to U.S. affiliates that are limited partnerships or that have an ownership interest in a U.S. limited partnership.

These rules can be found on our web site at www.bea.gov/bea/surveys/fdiusfaq.htm#1. Scroll to the heading "BE-15 Annual Survey Report --" and click on the question "How do I report if I am a limited partnership or have an ownership interest in a limited partnership?"

d. You must submit a request in writing EACH YEAR to BEA in order to receive permission to file separately for any U.S. affiliate that should otherwise be consolidated.

Report such affiliates, if not consolidated, on Form BE-15(EZ) using the equity method of accounting. DO NOT eliminate intercompany accounts for such affiliates not consolidated. In accordance with FAS 94, consolidation of majority-owned subsidiaries is required even if their operations are not homogeneous with those of the U.S. affiliate that owns them.

e. A U.S. affiliate in which a direct ownership interest and an indirect ownership interest are held by **different** foreign persons should not be fully consolidated into another U.S. affiliate, but must complete and file its own BE-15 report. (See diagram below.)



If this exception applies, reflect the indirect ownership interest, even if more than 50 percent, on the owning U.S. affiliate's BE-15 report on an equity basis. For example, using the situation shown in the diagram above, U.S. affiliate X must treat its 60 percent ownership interest in U.S. affiliate Y as an equity investment.

4. Reporting period – The report covers the U.S. affiliate's 2006 fiscal year. The affiliate's 2006 fiscal year is defined as the affiliate's financial reporting year that had an ending date in calendar year 2006.

Special Circumstances:

a. 52/53 week fiscal year – Affiliates having a "52/53 week" fiscal year that ends within the first week of January 2007 are considered to have a 2006 fiscal year and should report December 31, 2006 as their 2006 fiscal year end.

b. U.S. affiliates without a financial reporting year – If a U.S. affiliate does not have a financial reporting year, its fiscal year is deemed to be the same as calendar year 2006.

c. Change in fiscal year

(1) New fiscal year ends in calendar year 2006 – A U.S. affiliate that changed the ending date of its financial reporting year **should file a 2006 BE-15 report that covers the 12 month period prior to the new fiscal year end date.** The following example illustrates the reporting requirements.

Example 1: U.S. affiliate A had a June 30, 2005 fiscal year end date but changed its 2006 fiscal year end date to March 31. Affiliate A should file a 2006 BE-15 report covering the 12 month period from April 1, 2005 to March 31, 2006.

IV. INSTRUCTIONS FOR SPECIFIC SECTIONS OF THE REPORT FORM – Continued

(2) No fiscal year ending in calendar year 2006 – If a change in fiscal year results in a U.S. affiliate not having a fiscal year that ended in calendar 2006, the affiliate **should file a 2006 BE-15 report that covers 12 months.** The following example illustrates the reporting requirements.

Example 2: U.S. affiliate B had a December 31, 2005 fiscal year end date but changed its next fiscal year end date to March 31. Instead of having a short fiscal year ending in 2006, affiliate B decides to have a 15 month fiscal year running from January 1, 2006 to March 31, 2007. Affiliate B should file a 2006 BE-15 report covering a 12 month period ending in calendar year 2006, such as the period from April 1, 2005 to March 31, 2006.

For 2007, assuming no further changes in the fiscal year end date occur, affiliate B should file a BE-15 report covering the 12 month period from April 1, 2006 to March 31, 2007.

5. Reporting requirements for a U.S. business enterprise that became a U.S. affiliate during fiscal year 2006 –

- a. A U.S. business enterprise that was newly established in fiscal year 2006** should file a report for the period starting with the establishment date up to, and ending on, the last day of its fiscal year that ended in calendar year 2006. DO NOT estimate amounts for a full year of operations if the first fiscal year is less than 12 months.
- b. A U.S. business enterprise existing before fiscal year 2006 that became a U.S. affiliate in fiscal year 2006** should file a report covering a full 12 months of operations.

6a. Voting interest and Equity interest

- (1) Voting interest–** is the percent of ownership in the voting equity of the U.S. affiliate. Voting equity consists of ownership interests that have a say in the management of the company. Examples of voting equity include capital stock that has voting rights, and a general partner's interest in a partnership.
- (2) Equity interest –** is the percent of ownership in the total equity (voting and nonvoting) of the U.S. affiliate. Nonvoting equity consists of ownership interests that do not have a say in the management of the company. An example of nonvoting equity is preferred stock that has no voting rights. Another example is a limited partner's interest in a limited partnership.

Voting interest and equity interest are not always equal. For example, an owner can have a 100 percent voting interest in a U.S. affiliate but own less than 100 percent of the affiliate's total equity. This situation is illustrated in the following example.

Example: U.S. affiliate A has two classes of stock, common and preferred. There are 50 shares of common stock outstanding. Each common share is entitled to one vote and has an ownership interest in 1 percent of the total owners' equity amount. There are 50 shares of preferred stock outstanding. Each preferred share has an ownership interest in 1 percent of the total owners' equity amount but has no voting rights. Foreign parent B owns all 50 shares of the common stock. U.S. investors own all 50 shares of the preferred stock. Because foreign parent B owns all of the voting stock, foreign parent B has a 100 percent voting interest in U.S. affiliate A. However, because all 50 of the nonvoting preferred shares are owned by U.S. investors, foreign parent B has only a 50 percent interest in the owners' equity amount of U.S. affiliate A.

6b. Determining place of residence and country of jurisdiction of individuals –

An individual is considered a resident of, and subject to the jurisdiction of, the country in which he or she is physically located. The following guidelines apply to individuals who do not reside in their country of citizenship.

- (1)** Individuals who reside, or expect to reside, outside their country of citizenship for less than one year are considered to be residents of their country of citizenship.
- (2)** Individuals who reside, or expect to reside, outside their country of citizenship for one year or more are considered to be residents of the country in which they are residing, except as provided in paragraphs (3) and (4) below.
- (3)** If an owner or employee of a business enterprise resides outside the country of location of the enterprise for one year or more for the purpose of furthering the business of the enterprise, and the country of the business enterprise is the country of citizenship of the owner or employee, then the owner or employee is considered a resident of the country of citizenship, provided there is the intent to return to the country of citizenship within a reasonable period of time.
- (4)** Individuals and members of their immediate family who are residing outside their country of citizenship as a result of employment by the government of that country - diplomats, consular officials, members of the armed forces, etc. - are considered to be residents of their country of citizenship.

PART II – SELECTED FINANCIAL AND OPERATING DATA OF U.S. AFFILIATE

19. Number of employees at close of FY 2006 – Employment is the number of full-time and part-time employees on the payroll at the end of FY 2006, excluding contract workers and other workers not carried on the payroll of the U.S. affiliate. A count taken during, rather than at the end of, FY 2006 may be used provided it is a reasonable estimate for the end of FY 2006 number. If employment at the end of FY 2006, or the count taken at some other time during FY 2006, was unusually high or low because of temporary factors (e.g., a strike), give the number of employees that reflects normal operations. If the business enterprise's activity involves large seasonal variations, give the average number of employees for FY 2006. If given, the average should be the average for FY 2006 of the number of persons on the payroll at the end of each payroll period, month, or quarter. If precise figures are not available, give your best estimate.

20. Total employee compensation – Base compensation on payroll records. Employee compensation must cover compensation charged as an expense on the income statement, charged to inventories, or capitalized during the reporting period. Exclude employee compensation related to activities of a prior period, such as compensation capitalized or charged to inventories in prior periods. Employee compensation consists of:

- a. Wages and salaries –** are the gross earnings of all employees before deduction of employees' payroll withholding taxes, social insurance contributions, group insurance premiums, union dues, etc. Include time and piece rate payments, cost of living adjustments, overtime pay and shift differentials, bonuses, profit sharing amounts, and commissions. Exclude commissions paid to persons who are not employees.

Wages and salaries include direct payments by employers for vacations, sick leave, severance (redundancy) pay, etc. Include employer contributions to benefit funds. Exclude payments made by, or on behalf of, benefit funds rather than by the employer.

Wages and salaries include in-kind payments, valued at their cost, that are **clearly and primarily of benefit to the employees as consumers.** Exclude expenditures that benefit employers as well as employees, such as expenditures for plant facilities, employee training programs, and reimbursement for business expenses.

- b. Employee benefit plans –** are employer expenditures for all employee benefit plans, including those required by government statute, those resulting from a collective-bargaining contract, or those that are voluntary. Employee benefit plans include Social Security and other retirement plans, life and disability insurance, guaranteed sick pay programs, workers' compensation insurance, medical insurance, family allowances, unemployment insurance, severance pay funds, etc. If plans are financed jointly by the employer and the employee, include only the contributions of the employer.

22. Research and development expenditures – Report all research and development (R&D) performed BY the U.S. affiliate for its own account or for others, including the foreign parent and foreign affiliates of the foreign parents. Exclude the cost of all R&D funded by the U.S. affiliate but performed by others.

R&D includes basic and applied research in the sciences and engineering. It also includes design and development of new products and processes, and enhancement of existing products and processes.

R&D includes activities carried on by persons trained, either formally or by experience, in the physical sciences such as chemistry and physics, the biological sciences such as medicine, and engineering and computer science. R&D includes these activities if the purpose is to do one or more of the following things:

- a.** Pursue a planned search for **new knowledge**, whether or not the search has reference to a specific application. (Basic Research);
- b.** Apply **existing knowledge** to problems involved in the **creation of a new product or process**, including work required to evaluate possible uses. (Applied research); or
- c.** Apply **existing knowledge** to problems involved in the **improvement of a present product or process.** (Development)

R&D includes the activities described above whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups not a part of an R&D organization.

V. SPECIAL INSTRUCTIONS

A. Insurance companies – Reporting should be in accordance with U.S. Generally Accepted Accounting Principles not Statutory Accounting Practices (SAP). For example, the BE-15 report should include the following assets even though they are not acceptable under SAP: **1.** nontrusteed or free account assets, and **2.** nonadmitted assets such as furniture and equipment, agents' debit balances, and all receivables deemed to be collectible.

Item on BE-15(EZ):

15 Total sales – Include items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. Exclude income from unconsolidated affiliates.

16 Total assets – Include current items such as agents' balances, uncollected premiums, amounts recoverable from reinsurers, and other current notes and accounts receivable (net of allowances for doubtful items) arising from the ordinary course of business.

17 Total liabilities – Include current items such as loss liabilities, policy claims, commissions due, and other current liabilities arising from the ordinary course of business, and long-term debt. Exclude mandatory securities valuation reserves that are appropriations of retained earnings.

B. Railroad transportation companies – Railroad transportation companies should include only the net annual balances for interline settlement items (car hire, car repair, freight revenues, switching revenues, and loss and damage settlements) in items 16 and 17 of Form BE-15(EZ).

C. Real estate – The ownership of real estate is defined to be a business enterprise, and if the real estate is foreign owned, it is a U.S. affiliate of a foreign person. A BE-15 report is required unless the enterprise is otherwise exempt.

Residential real estate held exclusively for personal use and not for profit making purposes is not subject to the reporting requirements. A residence that is an owner's primary residence that is then leased by the owner while outside the United States, but which the owner intends to reoccupy, is considered real estate held for personal use and therefore not subject to the reporting requirements. Ownership of U.S. residential real estate by a corporation whose sole purpose is to hold the real estate for the personal use of the owner(s) of the corporation is considered to be real estate held for personal use and therefore not subject to the reporting requirements.

Aggregation of real estate investments – A foreign person holding real estate investments that are reportable on the BE-15 must aggregate all such holdings for the purpose of applying the reporting criteria. If the aggregate of such holdings exceeds one or more of the exemption levels, then the holdings must be reported even if individually they would be exempt. In such a case, file a single Form BE-15(EZ) to report the aggregated holdings. If permission has been received in writing from BEA to file on a non-aggregated basis, the reports should be filed as a group and you should inform BEA that they are all for one owner.

On page 1, name and address of U.S. business enterprise, BEA is not seeking a legal description of the property, nor necessarily the address of the property itself. Because there may be no operating business enterprise for a real estate investment, what BEA seeks is a consistently identifiable name for the investment (i.e., the U.S. affiliate) together with an address to which report forms can be mailed so that the investment (affiliate) can be reported on a consistent basis for each reporting period and for the various BEA surveys.

Thus, on page 1 of the BE-15 survey forms, the "name and address" of the U.S. affiliate might be:

XYZ Corp. N.V., Real Estate Investments
c/o B&K Inc., Accountants
120 Major Street
Miami, FL XXXXX

If the investment property has a name, such as Sunrise Apartments, the name and address on page 1 of the BE-15 survey forms might be:

Sunrise Apartments
c/o ABC Real Estate
120 Major Street
Miami, FL XXXXX

There are questions on the Form BE-15(EZ) that may not be applicable to certain types of real estate investments, such as the employer identification number and the number of employees. In such cases, mark the items "none".

Joint ventures and partnerships – If a foreign person has a direct or indirect voting ownership interest of 10 percent or more in a joint venture, partnership, etc., that is formed to own and hold, develop, or operate real estate, the joint venture, partnership, etc., in its entirety, not just the foreign person's share, is a U.S. affiliate and must be reported as follows:

1. If the foreign interest in the U.S. affiliate is directly held by the foreign person, then a BE-15 report must be filed by the affiliate (subject to the exemption criteria and aggregation rules discussed above).

2. If a voting interest of more than 50 percent in the U.S. affiliate is owned by another U.S. affiliate, the owned affiliate must be fully consolidated in the BE-15 report of the owning affiliate.

3. If a voting interest of 50 percent or less in the U.S. affiliate is owned by another U.S. affiliate, and no U.S. affiliate owns a voting interest of more than 50 percent, then a separate BE-15 report must be filed by the owned affiliate. The BE-15 report(s) of the owning affiliate(s) must show an equity investment in the owned affiliate.

D. Farms – For farms that are not operated by their foreign owners, the income statement and related items should be prepared based on the extent to which the income from the farm accrues to, and the expenses of the farm are borne by, the owner. Generally this means that income, expenses, and gain (loss) assignable to the owner should reflect the extent to which the risk of the operation falls on the owner. For example, even though the operator and other workers on the farm are hired by a management firm, if their wages and salaries are assigned to, and borne by, the farm operation being reported, then the operator and other workers should be reported as employees of that farm operation and the wages and salaries should be treated as an expense.

EXAMPLES:

1. If the farm is leased to an operator for a fixed fee, the owner should report the fixed fee in "total sales" and should treat the non-operating expenses that he or she may be responsible for, such as real estate taxes, interest on loans, etc., as expenses.

2. If the farm is operated by a management firm that oversees the operation of the farm and hires an operator, but the operating income and expenses are assigned to the owner, the income and expenses so assigned should be shown in the requested detail as appropriate.

E. Estates, trusts, and intermediaries

A FOREIGN ESTATE is a person and therefore may have direct investment, and the estate, not the beneficiary, is considered to be the owner.

A TRUST is a person but it is not a business enterprise. The trust is considered to be the same as an intermediary, and reporting should be as outlined below. For reporting purposes, the beneficiary(ies) of the trust is (are) considered to be the owner(s) for purposes of determining the existence of direct investment, except in two cases: (1) if there is, or may be, a reversionary interest, and (2) if a corporation or other organization creates a trust, designating its shareholders or members as beneficiaries. In these two cases, the creator of the trust is deemed to be the owner of the investments of the trust (or succeeding trusts, where the presently existing trust had evolved out of a prior trust), for the purposes of determining the existence and reporting of direct investment.

This procedure is adopted to fulfill the statistical purposes of this survey and does not imply that control over an enterprise owned or controlled by a trust is, or can be, exercised by the beneficiary(ies) or creator(s).

FOR AN INTERMEDIARY:

1. If a U.S. intermediary holds, exercises, administers, or manages a particular foreign direct investment in the United States for the beneficial owner, such intermediary is responsible for reporting the required information for, and in the name of, the U.S. affiliate. Alternatively, the U.S. intermediary can instruct the U.S. affiliate to submit the required information. Upon so doing, the intermediary is released from further liability to report, provided it has informed BEA of the date such instructions were given and provides BEA the name and address of the U.S. affiliate, and has supplied the U.S. affiliate with any information in the possession of, or which can be secured by, the intermediary that is necessary to permit the U.S. affiliate to complete the required reports. When acting in the capacity of an intermediary, the accounts or transactions of the U.S. intermediary with a foreign beneficial owner are considered as accounts or transactions of the U.S. affiliate with the foreign beneficial owner. To the extent such transactions or accounts are unavailable to the U.S. affiliate, BEA may require the intermediary to report them.

2. If a foreign beneficial owner holds a U.S. affiliate through a foreign intermediary, the U.S. affiliate may report the intermediary as its foreign parent but must also identify and furnish the requested information concerning the foreign beneficial owner. Accounts or transactions of the U.S. affiliate with the foreign intermediary are considered as accounts or transactions of the U.S. affiliate with the foreign beneficial owner.

VI. FILING THE BE-15

A. Due date – File a fully completed and certified Form BE-15(EZ) no later than May 31, 2007. If the U.S. affiliate is exempt from filing Form BE-15(EZ) based on the criteria in instruction I on page 5, complete and file Form BE-15 Supplement C by May 31, 2007.

B. Mailing report forms to a foreign address – BEA will accommodate foreign owners that wish to have forms sent directly to them. However, the extra time consumed in mailing to and from a foreign place may make meeting filing deadlines difficult. In such cases, please consider using BEA's electronic filing option. Go to our web site at www.bea.gov/astar for details about this option. To obtain forms online go to www.bea.gov/bea/surveys/fdiusurv.htm.

C. Extensions – For the efficient processing of the survey and timely dissemination of the results, it is important that your report be filed by the due date. Nevertheless, reasonable requests for extension of the filing deadline will normally be granted. Requests for extensions of more than 30 days **MUST** be in writing and should explain the basis for the request. You may request an extension via email at be12/15@bea.gov. For extension requests of 30 days or less, you may call BEA at (202)606-5577. All requests for extensions must be received **BEFORE** the due date of the report.

D. Assistance – For assistance, telephone (202) 606-5577, FAX (202) 606-5319, or send email to be12/15@bea.gov. Forms can be obtained from BEA's web site at: www.bea.gov/bea/surveys/fdiusurv.htm

E. Annual stockholders' report or other financial statements – Please furnish a copy of your FY 2006 annual report or Form 10K when filing the BE-15 report. If you do not publish an annual stockholders' report or Form 10K, please provide any financial statements that may be prepared, including the accompanying notes. Information contained in these statements is useful in reviewing your report and may reduce the need for further contact. Section 5(c) of the International Investment and Trade in Services Survey Act, Public Law 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended, provides that this information can be used for analytical and statistical purposes only and that it must be held strictly confidential.

F. Number of copies – File a single original copy of the form. If you are not filing electronically, this should be the copy with the address label on page 1, if such a labeled copy has been provided by BEA. (Make corrections to the address on the label, if necessary.) You should also retain a file copy of each report for three years to facilitate resolution of any questions that BEA may have concerning your report. (Both copies are protected by law; see the statement on Confidentiality in paragraph VI.H., below.)

G. Where to send the report – Send reports filed by mail through the U.S. Postal service to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-49(A)
Washington, DC 20230

Direct reports filed by private delivery service to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-49(A)
Shipping and Receiving Section, M100
1441 L Street, NW
Washington, DC 20005

H. Confidentiality – The information filed in this report may be used only for analytical or statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104).