

SUPPORTING STATEMENT FOR REGISTRATION FORM F-X

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 - Form F-X

A. Justification

1. Necessity of Information Collection

Form F-X is used for the appointment of an agent for service of process by foreign issuers registering securities on Forms F-7, F-8, F-9 or F-10, or filing periodic reports on Form 40-F under the Exchange Act, by any person filing tender offer documents on Schedule 13E-4F, 14D-1F or 14D-9F under the Exchange Act and by any trustee on whose behalf an exemption pursuant to Rule 4d-1 under the Trust Indenture Act of 1939 has been applied. The Form includes not only consent to service of process and appointment of a U.S. person as agent for process, but also consent to service of an administrative subpoena and an undertaking to assist the Commission with administrative investigations.

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

The information collected is intended to ensure the adequacy of information available to investors in connection with securities offerings by foreign issuers.

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

Form F-X is filed electronically on the EDGAR system.

4. Efforts to Identify Duplication

Form F-X is a document designed to provide investors in Canadian securities with information concerning the U.S. person designated as an agent for service of process. The Form also serves as consent to service of an administrative subpoena and an undertaking to assist the Commission with administrative investigations. This information is not otherwise readily available in the United States.

5. Effect on Small Entities

All eligible Canadian issuers filing Forms F-7, F-8, F-9, or F-10 under the Securities Act, or Form 40-F or Schedule 13E-4F, 14D-1F or 14D-9F under the Exchange Act, are required to file Form F-X. Persons wish to obtain an exemption from the required use of a U.S. trustee are required to have the Canadian trustee benefiting from such exemption file Form F-X. These issuers should have the resources available to prepare the necessary information for the Commission. The Form does not discriminate against, or otherwise unduly burden, small entities.

6. Consequences of Less Frequent Collection

Persons considering investment in securities issued by Canadian companies would find it more difficult and expensive to obtain the necessary information if the specified persons were not required to file this information with the Commission. Also, if the information required in Form F-X was not available, U.S. investors may find it difficult to effectuate service of process, and the Commission may find it difficult to require certain Canadian issuers to assist the Commission with administrative investigations.

7. Inconsistencies with Guidelines in 5 CFR 1320.5

The Commission requires one original that is given to the Examiner for review; a copy is sent to be microfiche; and a copy is sent to the file room.

8. Consultations Outside the Agency

Before being adopted, Form F-X was proposed for public comment. No comments were received during the 60-day comment period prior to OMB's review.

9. Payment or Gift to Respondents

Not applicable.

10. Assurance of Confidentiality

Form F-X is a public document.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

Form F-X takes approximately two hours to prepare and is filed by 129 respondents for a total of 258 burden hours (2 hours per response x 129 responses). The estimated burden hours are solely for the purpose of the Paperwork Reduction Act and 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 estimated that the filing of Form F-X would not result in any costs other than those associated with preparation of the form.

14. Estimate of Cost to Federal Government

Regarding the costs to the federal government, the Commission costs associated with the multijurisdictional registration system are approximately \$ 200,000. This figure is based upon the computation of staff time devoted to this activity and the related overhead cost, valued at 35 percent of staff time.

15. Explanation of Changes in Burden

Not applicable.

16. Information Collections Planned for Statistical Purposes

Not applicable.

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

Not applicable.

18. Exceptions to Certification

Not applicable.

B. Collection of Information Employing Statistical Methods

Not applicable.