

SUPPORTING STATEMENT
'34 Act Disclosures
(OMB No. 1550-0019)

A. JUSTIFICATION

1. *Circumstances and Need.*

OTS collects certain periodic information on forms adopted by the U.S. Securities and Exchange Commission (SEC), pursuant to the Securities Exchange Act of 1934 (the Exchange Act). The information is collected annually (Form 10-K or 10-KSB), quarterly (Form 10-Q or 10-QSB), and at other times as required by certain events. The forms are required to be filed with OTS by certain publicly held savings associations and related persons, pursuant to section 12(i) of the Exchange Act. OTS administers the reporting requirements and forms of the SEC for such persons. This provision applies to approximately 14 Federal stock institutions registered with OTS.

In addition, 12 CFR 552.10 requires that Federal stock associations not wholly owned by a holding company mail, within 90 days after the end of its fiscal year, an Annual Report to each of its stockholders entitled to vote at its annual meeting. The Annual Report shall contain financial statements identical to those required by the Exchange Act and Rule 14a-3 (17 CFR 240.14a-3 thereunder). This provision applies to approximately 32 Federal stock institutions chartered by OTS. Each affected association must send OTS a copy of its Annual Report, properly certified.

OTS makes the following assumptions to estimate the number of hours of work to comply with the reporting requirements.

- a. Savings associations need to have certified financial statements apart from their obligations as reporting companies under the Exchange Act, and no additional time is attributed to the preparation of audited financial statements.
- b. Forms 8-A, 10, or 10-SB are prepared as part of the paperwork necessary to convert from the mutual to stock form of ownership, and most of that information is incorporated by reference from the separately-calculated costs of preparing conversion proxy statements.

Additionally, prior to the passage of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley), Forms 3, 4, and 5 were required by regulation to be filed in hard copy (paper). Sarbanes-Oxley changed this requirement by mandating electronic filing.

2. *Use of Information Collected.*

Securities holders, investors, brokers, dealers, investment banking firms, professional securities analysts, and others use the information contained in the schedules and forms in evaluating securities and making investment and voting decisions with respect thereto. The schedules and forms are essentially originated by the SEC and not subject to OTS change. OTS requires the use of SEC forms as part of our responsibility to enforce securities filing requirements as to our regulated institutions. The information filed with OTS permits verification of compliance with securities law requirements and assures the public availability and dissemination of such information.

OTS uses very little of the collected information itself (except occasionally in the enforcement of securities laws). In this respect, this information collection differs significantly from most other federal information collections primarily for the use and benefit of the collecting agency.

3. *Use of Technology to Reduce Burden.*

It is expected that converting from a paper-based filing system to an electronic filing system will streamline the filing and retrieval of the reports, and reduce burden on insiders who must file as well as on members of the public who wish to review the disclosed information.

4. *Efforts to Identify Duplication.*

Generally, the requested information will not otherwise be available. The required disclosures are unique, and do not duplicate data reported for other purposes.

5. *Minimizing the Burden on Small Businesses.*

Some of these institutions and reporting persons may be considered small businesses. The information collection does not differentiate information requirements on the basis of an institution or reporting person's size, including associations meeting the requirements of Regulation S-B (17 CFR 228.10) and the definition of "small business issuer" therein. OTS is responsible for assuring that required institutions and reporting persons make proper disclosure regardless of the institution's size.

6. *Consequence of Less Frequent Collection.*

Inasmuch as the information is submitted only once for each period or triggering event, the information in each report is unique and would be impossible for OTS to evaluate if the required information were not submitted as required. Further, the basic requirements for the collection of this data are in the Federal securities laws and the SEC's rules thereunder.

7. *Special Circumstances.*

OTS essentially incorporates by reference SEC filing requirements applying SEC requirements to OTS-regulated institutions. Thus, this information collection is consistent with SEC filing requirements as to number of copies, timing of filings, and the public accessibility of the information. Otherwise, this information collection is conducted in a manner consistent with the guidelines set out in 5 CFR 1320.6.

8. *Notice and Comment; Consultation with Persons Outside OTS.*

Notice of intent to renew this information collection was published in the *Federal Register* on December 20, 2006 (71 FR 76435). OTS received no comments.

9. *Payments or Gift to Respondents.*

No payments or gifts are made to respondents in connection with collecting the information on the above-captioned forms.

10. *Confidentiality.*

Respondents will not be provided with an assurance of confidentiality. The forms, reports, schedules, and notices required to be filed under the Exchange Act are public. Therefore, a discussion of the statute, regulation, or agency policy that provides a basis for confidentiality is not applicable. However, requests for treatment of certain limited information as confidential, such as trade secrets, could be granted if the information was exempt under the Freedom of Information Act (5 U.S.C. 552a).

11. *Information of a Sensitive Nature.*

No questions of a sensitive nature are required by the proposed information collection.

12. *Estimate of Annual Burden.*

Based upon filings for the 12 months from January 1, 2006 to December 31, 2006, we estimate the annual frequency of response as follows:

Form or Schedule	Number of Respondents	Average Number of Responses Per Respondents	Total Responses	Estimated Hours Per Average Response	Total Hours	Rate Per Hour	Total
Schedule 14A	9	2	18	63	1,134	\$100	\$ 113,400
Schedule 14C	1	1	1	1	1	\$100	\$ 100
Schedule TO – Tender Offer	1	1	1	48.75	48.75	\$100	\$ 4,875
Form 8-A – Registration Statement	1	1	1	8	8	\$100	\$ 800
Form 8-K – Current Report	12	6	72	4	288	\$100	\$ 28,800
Forms 10 – Registration Statement	1	1	1	60	60	\$100	\$ 6,000
Forms 10-SB – Registration Statement	1	1	1	45	45	\$100	\$ 4,500
Form 10-K -- Annual Report	7	1	7	1,723	12,061	\$100	\$1,206,100
Form 10-KSB – Annual Report	5	1	5	1,272	6,360	\$100	\$ 636,000
Schedules 13D – Beneficial Ownership	1	2	2	2	4	\$100	\$ 400
Schedule 13G – Beneficial Ownership	1	1	1	1	1	\$100	\$ 100
Schedule 13E-3	1	1	1	34	34	\$100	\$ 3,400
Form 12b-25 – Extension	2	1	2	3	6	\$100	\$ 600
Form 10-Q	7	3	21	144	3,024	\$100	\$ 302,400
Form 10-QSB	5	3	15	136	2,040	\$100	\$ 204,000
Form 4 – Beneficial Ownership	75	1	75	1	75	\$100	\$ 7,500
Form 3 – Beneficial Ownership	5	1	5	1	5	\$100	\$ 500
Form 5 – Beneficial Ownership	20	1	20	1	20	\$100	\$ 2,000
Form 15 – Deregistration	1	1	1	2	2	\$100	\$ 200
G-FIN	1	1	1	1	1	\$100	\$ 100
G-FINW	1	1	1	.25	.25	\$100	\$ 25
G-FIN-4	1	1	1	2	2	\$100	\$ 200
G-FIN-5	1	1	1	2	2	\$100	\$ 200
Annual Report	32	1	32	494	15,808	\$100	\$1,580,800
TOTAL	192		286		41,030		\$4,103,000

A total of 41,030 hours compute to an estimated cost of \$4,103,000. The base price of \$100 per hour considers a compilation of varying costs for legal, accounting, consultant, management, and clerical personnel. The total estimated cost is \$4,103,000.

13. *Start-up, Capital, and Operating Costs.*

The total annualized cost for collecting the information for each respondent (not counting costs estimated in response to questions 12 and 14) is negligible. We would calculate such costs at an hourly rate of \$100 per hour, based on an average cost representing a mixture of professional, analytical, and support personnel. However, costs associated with the securities filings in question are only generated when such filings are about to be made and are included in the question 12 estimates. Other than costs of normal business operations, there are no costs for respondents or record keepers resulting from the collection of information.

14. *Annual Cost to Federal Government.*

The total estimated annualized cost to the government for collecting the information is included in normal OTS operations expended in the normal course of business. OTS does not have separate statistics showing an incremental additional expenditure of time, developmental, computer, or other equipment costs, and no new employees will be hired to evaluate the information.

15. *Reason for Change in Burden.*

The change in burden from 66,567 hours to 41,030 hours reflects an adjustment in the number of savings associations regulated by OTS that are subject to the relevant Exchange Act reporting requirements and Annual Report requirements, as well as to the estimated hours per response.

16. *Publication.*

The collected information will not be published for statistical purposes.

17. *Exception to Expiration Date Display.*

Display of the expiration dates on the forms will not change from what is currently approved by OMB. The Annual Report (excluding Forms 10-K and 10-KSB), however, does not involve a particular form, therefore this section is not applicable to it.

18. *Exceptions to Certification.*

None.

B. STATISTICAL METHODS

Not applicable.