

SUPPORTING STATEMENT FOR FORM 15

This submission pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C Section 3501 et seq., consists of this supporting statement and the following exhibits:

- A. - Form 15
- B. - Statutory Authority

A. Justification

1. Necessity of Information Collection

Section 12(g)(4) of the Securities Exchange Act of 1934 (the “1934 Act”) provides that registration of a class of equity security shall be terminated in 90 days (or less as determined by the Commission) after the issuer files a certification stating that the number of holders of record of such class is fewer than 300 persons. Similarly, Section 15(d) of the 1934 Act states that the duty to file reports under that section is automatically suspended if, at the beginning of the relevant fiscal year, the class of securities in question is held of record by fewer than 300 persons. In order to facilitate compliance with these sections, the Commission adopted Form 15. In addition, Form 15 enables the Commission to expedite the processing of the certification requirements under Section 12(g)(4) of the Exchange Act. Also, it informs the public of those issuers whose duty to file reports pursuant to Section 15 has been suspended.

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

The reported information on Form 15 is needed by the Commission to fulfill its statutory responsibility of determining whether to accelerate the effective date of the termination of registration and to apprise investors that periodic reports concerning the affected issuer will no longer be filed with the Commission.

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

Form 15 is electronically filed using the Commission’s Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Efforts to Identify Duplication

No similar data is available and no other sources of this information are currently identified.

5. Effect on Small Entities

This collection of information should not unduly burden small entities. Form 15 only requires companies to check the applicable boxes.

6. Consequences of Less Frequent Collection

The Commission would not have adequate grounds to accelerate the effective date of a termination of registration of a class of securities if less frequent collections are conducted. Furthermore, the public would not be informed that the registrant does not file periodic reports.

7. Inconsistencies with Guidelines in 5 CFR 1320.5

Not applicable.

8. Consultation Outside the Agency

Before being adopted, Form 15 was proposed for public comment. No public comments were received during the 60-day comment period prior to OMB's review of this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Assurance of Confidentiality

Not applicable.

11. Sensitive Questions

Not applicable.

12. Estimated of Respondent Reporting Burden

We estimate that approximately 3,000 issuers file Form 15 annually and it takes approximately 1.5 hours per response to prepared for a total of 4,500 annual burden hours. The estimated burden hours are solely for the purpose 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

Form 15 does not directly impose any cost on respondents aside from the reporting burden.

14. Estimate of Cost to Federal Government

Form 15 is very brief. Any staff review cost is minimal.

15. Explanation of Changes in Burden

The increase of 1,500 burden hours is due to an adjustment. The change in burden hours is because there was a change in the number of respondents.

16. Information Collections 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. Collections of Information Employing Statistical Methods

Not applicable.