

SUPPORTING STATEMENT FOR REGULATION C

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. Statutory Authority
- B. Regulation C

A. Justification

1. Necessity of Information Collection

The rules comprising Regulation C were adopted by the Commission to standardize the mechanics of registering of securities for sale to the public under the Securities Act. In addition, these rules were designed to provide more specific instructions and guidance to persons registering securities (“registrants”) than the information contained in the statute. For the most part, Regulation C does not specify the information required to be set forth in a registration statement, but rather describes the procedures to be followed by registrants in preparing and filing registration statements with the Commission. Regulation C also contains procedures applicable to the registration of securities using the Electronic Data Gathering Analysis and Retrieval (EDGAR) system. The disclosure requirements are described in the appropriate registration forms or in Regulation S-K – Standard Instructions for filing forms under the Securities Act of 1933, the Securities Exchange Act of 1934, the Energy Policy and the Conservation Act of 1975.

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

Regulation C does not require the reporting of information; rather it describes procedures to assist in the preparation of registration statement forms. The information collected is intended to ensure the adequacy of information available to investors in the registration of securities.

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

Registration statements are required to be filed using the Commission’s Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Efforts to Identify Duplication

There is no other public source for the information.

5. Effect on Small Entities

Regulation C does not directly impose any collection requirements, and therefore has no effect on small entities in terms of information collection requirements.

6. Consequences of Less Frequent Collection

Regulation C does not directly impose any collection requirements. Regulation C only describes procedures to assist in the preparation of Securities Act registration forms.

7. Inconsistencies with Guidelines in 5 CFR 1320.5

Not applicable.

8. Consultations Outside the Agency

We solicited public comment on this extension request. No 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. Estimate of Respondent Reporting Burden

Regulation C is assigned one burden hour for administrative convenience because it does not directly impose any reporting burdens or costs. Our burden hour estimates are made solely for the purposes of the Paperwork Reduction Act. It is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

1. Estimate of Total Annualized Cost Burden

Not applicable.

14. Estimate of Cost to the Federal Government

Regulation C is self-executing so any staff time associated with it is limited to interpretation and review.

2. Explanation of Changes in Burden

Not applicable.

16. Information Collections Planned for Statistical Purposes

Not applicable.

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

Not applicable.

B. Collection of Information Employing Statistical Methods

Not applicable.