PAPERWORK REDUCTION ACT
CHANGE WORKSHEET

Agency/Subagency	OMB control number
Board of Governors of the Federal Reserve System	7 1 0 0 - 0 1 1 5

Enter only items that change

	Current Record	New Record
Agency form number(s) **FR U-1**		
Annual reporting and recordkeeping hour burden		
Number of respondents	4,278	6,931
Total annual responses	906,936	519,825
Percent of these responses collected electronically	%	%
Total annual hours	154,179	88,370
Difference		(65,809)
Explanation of difference: Program change		
Adjustment		(65,809)
Annual reporting and recordkeeping cost burden (in thousands of dollars)		
Total annualized Capital/Startup costs		
Total annual costs (O&M)		
Total annualized cost requested		
Difference		
Explanation of difference: Program change		
Adjustment		

Other Change**

Decrease in burden hours reflects an update to the method of estimating the number of respondents and the annual frequency. This purpose statement is used by creditors as an internal documentation tool and is not submitted to the Federal Reserve. The estimated number of respondents is derived from the 2007 U.S. Census Bureau's Statistical Abstract of the United States and information obtained from the Financial Industry Regulatory Authority. The annual frequency is based on an approximate number of new and renewed loans secured by margin stock.

Signature of Senior Official or designee:	Date:	For OIRA Use

** This form cannot be used to extend an expiration date.