

**ACCEPTANCE FROM FOREIGN PRIVATE ISSUERS OF FINANCIAL  
STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL  
FINANCIAL REPORTING STANDARDS WITHOUT RECONCILIATION TO  
U.S. GAAP**

**Request for Emergency Approval of Paperwork Reduction Act Analysis**

On November 15, 2007, the Commission approved the adoption of amendments to accept from foreign private issuers in their filings with the Commission financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) without reconciliation to U.S. GAAP. The amendments are applicable to financial statements for fiscal years ending after November 15, 2007 and interim periods within those years contained in filings made after the effective date. We believe the amendments are “major” rules.

The amendments affect collections of information on Forms 20-F, F-1, F-4, and S-4 for purposes of the Paperwork Reduction Act.

The Proposing Release for these amendments was published in the Federal Register on July 11, 2007. The Proposing Release contained a complete Paperwork Reduction Analysis, although submissions for OMB approval were not made at that time due to other pending submissions for the affected forms.

We request that emergency approval be granted for these submissions for Forms 20-F, F-1, F-4 and S-4. We believe such approval is appropriate due to circumstances specific to this rulemaking.

Absent the requested emergency approval, the amendments could not be effective for a minimum of 90 days after their publication, as additional notice periods would be required for the Paperwork Reduction Act. Extended effectiveness that would result from following normal procedures could eliminate the benefits of the amendments for many issuers for their 2007 fiscal year. The application to filings covering the current 2007 fiscal year has been an important objective in adopting these amendments, and one supported by many commenters on the Proposing Release.

By easing regulatory compliance burdens, these amendments are expected to reduce costs and facilitate capital formation for foreign private issuers. Foreign private issuers file their annual reports on Form 20-F, which is due six months after the end of the issuer’s fiscal year. However, many large global companies with a December 31 year end file their annual reports before March 31. These issuers would not be able to benefit from the amendments, and would continue to be required to prepare a U.S. GAAP reconciliation, if an extended effectiveness date were required for the PRA.

In order for the rules be effective 60 days after their publication in the Federal Register, we request that action on this request be taken within 10 days of its submission.