

## DRAFT

### STATEMENT SUPPORTING NEED FOR EMERGENCY CONSIDERATION

The Securities and Exchange Commission (“Commission”) is requesting emergency consideration of one collection of information pursuant to 44 U.S.C. § 3507(j) and 5 C.F.R. § 1320.13. The title for this collection of information is “Temporary Rule 204T.” In connection with this request, the Commission has determined:

1. The collection of information is needed prior to the time periods established under the Paperwork Reduction Act of 1995, 44 U.S.C. § 3501 et seq. (“PRA”) and applicable regulations, 5 C.F.R. 1320.1 et seq.
2. The collection of information is essential to the mission of the Commission.
3. The Commission cannot reasonably comply with the normal clearance requirement of the PRA and applicable regulations because:
  - a. public harm is reasonably likely to result if normal clearance procedures are followed;
  - b. an unanticipated event has occurred; and
  - c. the use of normal clearance procedures is reasonably likely to prevent or disrupt the collection of information.
4. The Commission requests that OMB approve or disapprove the collection of information by October 10, 2008.
5. The Commission has been coordinating extensively with other financial regulators to address the current threats to fair and orderly securities markets. Due to the exigent circumstances, the Commission is unable to solicit prior public comment on the collection and estimated burden.
6. The Commission requests that OMB waive the notice requirement set forth in 5 C.F.R. § 1320.5(a)(1)(iv).