

**Supporting Statement**  
**OMB Control Number 1557-0106**  
**Securities Exchange Act Disclosure Rules (12 CFR 11)**

**A. Justification**

**1. *Circumstances that make the collection necessary:***

The Securities and Exchange Commission (SEC) is required by statute to collect, through regulation, from any firm that is required to register its stock with the SEC certain information and documents. 15 U.S.C. 78m(a)(1). Federal law also requires the OCC to apply similar regulations to any national bank similarly required to be registered (those with a class of equity securities held by 500 or more shareholders). 15 U.S.C. 78l(i). Further, current and potential shareholders, depositors, and members of the public need the information in order to make informed investment and deposit decisions.

The OCC regulations in Part 11 are tailored, somewhat, to the needs and resources of national banks. However, for each exception from SEC regulations, the OCC must find that applying the SEC standard to national banks is not necessary to protect national bank shareholders, and the OCC must “publish such findings, and the detailed reasons therefore, in the *Federal Register*.” Only rarely has the OCC made such a finding.

Part 11 incorporates by reference the applicable SEC regulations. The OCC does not maintain its own forms for collecting information and instead requires reporting banks to file SEC forms.

**2. *Use of the information:***

Part 11 ensures that “publicly owned national banks” provide adequate information about their operation to current and potential shareholders, depositors, and to the public. The OCC reviews the information to ensure that it complies with Federal law and makes public all information required to be filed under these rules. Investors, depositors, and the public use the information to make informed investment decisions.

**3. *Consideration of the use of improved information technology:***

To provide for the electronic filing of beneficial ownership reports (Forms 3, 4, and 5), the OCC, Federal Deposit Insurance Corporation and the Board of Governors of the Federal Reserve System have created an electronic filing system utilizing the FDICconnect secure Web platform. This filing system became operational beginning July 30, 2003.

**4. Efforts to identify duplication:**

The information is required by statute. The OCC has adopted SEC forms. Part 11 simplifies the submission of information, and provides information to the users in a familiar format. The forms and required disclosures are unique and do not duplicate data reported for other purposes.

**5. Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities:**

This information collection does not have a significant impact on a substantial number of small entities. Nevertheless, this information collection imposes on banks, regardless of size, only the minimum burden necessary to fulfill statutory requirements and to serve depositors, investors, and the public. Further, banks with total assets of \$5,000,000 or less need not register any class of securities. Finally, only national banks with a class of equity securities held by 500 or more shareholders initially must register and file the forms, and must continue to do so until the number of shareholders is less than 300, or less than 500 where total assets of the bank have not exceeded \$10,000 on the last day of the bank's most recent three fiscal years.

**6. Consequences to the Federal program if the collection were conducted less frequently:**

The collection of information is the minimum necessary to comply with Federal law. Less frequent collection would make the program unworkable and would not be in the public interest.

**7. Special circumstances necessitating collection inconsistent with 5 CFR 1320:**

This collection is conducted consistent with the guidelines in 5 CFR 1320.

**8. Efforts to consult with persons outside the agency:**

A 60-day *Federal Register* notice was issued on August 14, 2009 (74 FR 41189). No comments were received.

**9. Payment to respondents:**

None.

**10. Any assurance of confidentiality:**

None.

**11. Justification for questions of a sensitive nature:**

There are no questions of a sensitive nature.

## 12. Burden estimate:

The OCC estimates that 9 national banks and 20 individual respondents will file, on average, 354 responses per year for all of the forms required under 12 CFR Part 11. Additionally, the OCC has included one burden hour per respondent to cover disclosures in Part 11. The OCC believes that the disclosure burden is attributable to usual and customary business practice, or that the information is provided as a small part of promotional or other materials.

The burden is estimated as follows:

<b>SEC Form Number &amp; Burden Type</b>	<b>SEC Report Title</b>	<b>Number of Respondents</b>	<b>Number of Responses</b>	<b>Average Hours Per Response</b>	<b>Estimated Burden Hours</b>
Form 3 Reporting	Initial Report of Beneficial Ownership	8 individuals who filed Form 5	8	.5 hour	4 hours
Form 4 Reporting	Statement of Changes in Beneficial Ownership	20 individuals	80	.5 hour	40 hours
Form 5 Reporting	Annual Report of Transactions	5 individuals who filed Form 3 or Form 4	5	1 hour	5 hours
Schedule 13D and Schedule 13G Reporting	Acquisition Statement	3 individuals	6	2 hours	12 hours
Form 10 Reporting	Registration Statement	1	1	40 hours	40 hours
Form 10-K Reporting	Annual Report	9	9	40 hours	360 hours
Form 10-Q Reporting	Quarterly Report	9	27	20 hours	540 hours
Schedules 14A and 14C Reporting	Proxy – Information Statement	9	9	10 hours	90 hours
Form 8-K Reporting	Current Report	9	30	1 hour	30 hours
Form 15 Reporting	Certification and Notice of Termination of Registration	1	1	.5	.5
Disclosure	All forms and requirements in Part 11 (usual and customary business practices)	9	9	1 hour	9 hours
<b>Total</b>		<b>29 respondents</b>	<b>185 responses</b>		<b>1,130.5 hours</b>

**Cost of Hour Burden to Respondents:**

The OCC estimates the cost of the hour burden to respondents (by wage rate categories) as follows:

Clerical (\$20/hour):	20% x 1,130.5 hours = 226.1 @ \$20 =	\$ 4,522
Managerial/technical (\$40/hour):	30% x 1,130.5 hours = 339.15 @ \$40 =	\$ 13,566
Senior Management (\$80/hour)	50% x 1,130.5 hours = 565.25 @ \$80 =	\$ 45,220
Legal Counsel (\$100/hour):	N/A	
Total:		\$ 63,308

**13. Estimate of annualized costs to respondents:**

None.

**14. Estimate of annualized costs to the Federal government:**

None.

**15. Changes in burden:**

There have been no changes to the regulation or the underlying statute. The change in burden is due to more accurate estimates.

Former burden:

58 respondents; 354 responses, 2,205.5 burden hours

New burden

29 respondents; 185 responses; 1,130.5 burden hours

Difference:

- 29 respondents; - 169 responses; - 1,075 burden hours

**16. Information regarding information collections whose results are planned to be published for statistical use:**

Not applicable.

**17. Display of expiration date:**

Not applicable.

**18. *Exceptions to certification statement:***

None.

**B. Collections of Information Employing Statistical Methods:**

Not applicable.