

SUPPORTING STATEMENT FOR  
FOREIGN ISSUER REPORTING ENHANCEMENTS AMENDMENTS

A. Justification

1. Necessity of Information Collection

The amendments to Form 20-F, Form F-1, Form F-3, and Form F-4 will revise the annual report and registration statement forms used by foreign private issuers to improve certain disclosures provided in these forms. The amendments will:

- Eliminate an instruction to Item 17 of Form 20-F that permits certain foreign private issuers to omit segment data from their U.S. GAAP financial statements **(Amendment A)**;
- Eliminate the availability of the limited U.S. GAAP reconciliation option that is contained in Item 17 of Form 20-F for annual reports filed on Form 20-F, as well as for certain non-capital raising offerings made on Forms F-1, F-3 and F-4 **(Amendment B)**;
- Require disclosure in annual reports filed on Form 20-F and in initial registration statements filed on Forms F-1 and F-4 about any changes in the registrant's certifying accountant **(Amendment C)**;
- Require disclosure in Form 20-F annual reports of the fees and other charges paid by holders of American Depositary Receipts (ADRs) to depositaries, as well as any payments made by depositaries to the foreign private issuers whose securities underlie the ADRs **(Amendment D)**; and
- Require disclosure in Form 20-F annual reports of the significant differences in the corporate governance practices of listed foreign private issuers compared to the corporate governance practices applicable to domestic companies under the relevant exchange's listing standards **(Amendment E)**.

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

The purpose of the amendments is to improve the accessibility of the U.S. public capital markets for foreign private issuers, as well as to enhance the information that is available to investors.

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

All forms affected by the amendments are electronically filed with the Commission using the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Efforts to Identify Duplication

Not applicable.

5. Effect on Small Entities

The amendments to Form 20-F would affect foreign issuers, which are not small entities.

6. Consequences of Less Frequent Collection

The amendments relate to disclosure required to be filed with the Commission for foreign private issuers. If we were to require less frequent collection of this information, investors would be less informed about the condition and securities of foreign private issuers that are listed and/or being registered for sale in the United States.

7. Inconsistencies with Guidelines in 5 CFR 1320.5(d)(2)

Not applicable.

8. Consultations Outside the Agency

On February 29, 2008, the Commission issued a proposing release soliciting comment on the collection of information requirements and the associated paperwork burdens. Comments were due by May 12, 2008, 60 days after the release was published in the Federal Register. Comments were received from registrants, investors and other market participants. On September 23, 2008, the Commission published a final release adopting all but one of the amendments that it had proposed.

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 and Estimated Annualized Cost Burden, and Explanation of Changes in Burden

The Commission's estimate of the average burden hours that will be imposed as a result of the amendments is set forth below. Our estimates represent the average burden for all companies.

We estimate that the amendments to Forms 20-F, and to Forms F-1, F-3, and F-4 (where relevant) will cause the following percentage increase in the burdens associated with each form:

Amendment A – 2%  
 Amendment B – 2%  
 Amendment C – .75%  
 Amendment D – .25%  
 Amendment E – No change

Table 1 below illustrates the incremental annual compliance burden increase of the collection of information in hours and the cost increase for each of the amendments to Form 20-F. Each amendment is referred to in a manner consistent with the response to A.1. above. The numbers of estimated responses affected by the amendments for each form (Column B) are based on the number of each form that were filed during the 2007 calendar year. The estimates are based on the assumption that the total number of annual responses (Column A) will not change. Accordingly, no adjustment was made to the total number of annual responses for each form.

In calculating the Company Hours per response (Column D) and Professional Hours per response (Column E) for Form 20-F filed by foreign private issuers, we estimate that 25% of the burden is carried by the company internally and that 75% of the burden is carried by outside professionals retained by the company. The portion of the burden carried by the company internally is reflected in hours (Column D). The portion of the burden carried by outside professionals is reflected as a cost in dollars at an average cost of \$400 per hour (Column F).

**Table 1: Calculation of Incremental PRA Burden Estimates for Form 20-F Amendments**

Pro- posal	Annual Responses (A)	Estimated Responses (B)	Total Hours/Resp. (C)	Company Hours/Response (D)	Outside Hours/Resp. (E)	Cost/Response (@\$400/hr) (F)
A	942	5	52.22	13.055	39.165	\$15,666
B	942	200	52.22	13.055	39.165	\$15,666
C	942	90	19.58	4.895	14.685	\$5,874
D	942	442	6.53	1.63	4.9	\$19,608

Table 2 below illustrates the incremental annual compliance burden increase of the collection of information in hours and the cost increase for the amendments to Forms F-1,

F-3, and F-4. The amendments are referred to in a manner consistent with the response to A.1. above. The numbers of estimated responses affected by the amendments for each form (Column B) are based on the number of each form that were filed during the 2007 calendar year. The estimates are based on the assumption that the total number of annual responses (Column A) will not change. Accordingly, no adjustment was made to the total number of annual responses for each form.

In calculating the Company Hours per response (Column D) and Professional Hours per response (Column E) for Forms F-1, F-3 and F-4 filed by foreign private issuers, we estimate that 25% of the burden is carried by the company internally and that 75% of the burden is carried by outside professionals retained by the company. The portion of the burden carried by the company internally is reflected in hours (Column D). The portion of the burden carried by outside professionals is reflected as a cost in dollars at an average cost of \$400 per hour (Column F).

**Table 2: Calculation of Incremental PRA Burden Estimates for Other Forms**

Form and Proposal	Annual Responses (A)	Estimated Responses (B)	Total Hours/Resp. (C)	Company Hours/Response (D)	Outside Hours/Resp. (E)	Cost/Response (@\$400/hr) (F)
<b>F-1</b>	39					
<b>B</b>	39	0	0	0	0	0
<b>C</b>	39	4	13.5	3.375	10.125	\$4,050
<b>F-3</b>						
<b>B</b>	106	20	3.32	.83	2.49	\$996
<b>F-4</b>	68					
<b>B</b>		0	0	0	0	0
<b>C</b>	68	5	10.81	2.7	8.11	3,244

Table 3 below illustrates the total annual compliance burden of the collection of information in hours and in cost. The burden was calculated by adding the incremental burdens to the existing burdens. We have based our estimated number of annual responses on the number of filings during the 2007 fiscal year. The Commission estimates that the annual burden increase of 4003 hours and the increase in cost burden of \$4,606,380 for Form 20-F are the result of the additional disclosure required by foreign private issuers as a result of the rule changes.

**Table 3: Estimates of Hour and Cost Burdens**

Form Type	Annual Responses	Current Total Hours/Form	Approved Annual Time Burden	New Hours/Form	Requested Annual Burden Hours	Approved Cost Burden (x\$1000)	Requested Cost Burden (x\$1000)	Program Change Hours	Program Change Cost (x\$1000)
20-F	942	2,611	614,891	2,627	618,894	737,868.6	742,474.980	4003	4,606.38
F-1	42	1,799	17,540	1800	18900	21,048.3	22,667.4	1360	1,619.1
F-3	106	166	4,399	167	4,426	5,278.8	5,310.6	27	\$31.8
F-4	68	1,441	24,497	1442	24,514	29,396.4	29,416.8	17	\$20.4

13. Estimate of Cost to the Federal Government

The estimated cost to the federal government of preparing the amendments was approximately \$40,000.

14. Information Collections Planned for Statistical Purposes

Not applicable.

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

Not applicable.

16. Exceptions to Certification

Not applicable.

B. Collection of Information Employing Statistical Methods

Not applicable.