

SUPPORTING STATEMENT FOR FORM T-2

A. Justification

1. Necessity of Information Collection

An individual proposing to serve as a trustee under an indenture to be qualified under the Trust Indenture Act of 1939 (“Act”) must state his eligibility and qualification on a Form T-2 filed with the Securities and Exchange Commission (“Commission”). The information call for relates to the individual’s eligibility to serve as a trustee. Form T-2 requires the potential trustee to disclose any disqualifying conflicts of interest. This information relates to affiliations with the issuer and its underwriters, trusteeships under other indentures of the same issuer, certain relationships between the trustee and the issuer or an underwriter for the issuer including a directorship, partnership, office holding or employment, the amount of securities of the issuer or any of its underwriters held by the trustee, holdings by the trustee voting securities of the issuer, and holdings by the trustee of any securities of a person owning 50% or more of the voting securities of the issuer.

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

Form T-2 is reviewed by the staff in deciding whether to qualify an indenture relating to securities offered to the public in an offering registered with the Commission under the Securities Act of 1933 or, if the offering is not registered, upon application for qualification under the Form T-3 pursuant to the Act. The information in the Form T-2 provides a basis for deciding that the trustee is qualified. The basis for that decision would be unavailable without the information disclosed in Form T-2.

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

The information required by Form T-2 (Exhibit 25) is filed electronically with the Commission on the EDGAR system as a part of a company’s registration statement.

4. Efforts to Identify Duplication

Form T-2 contains information regarding an applicant’s current relationships with a particular issuer and other specific entities. The form is filed only once. There is no possibility of duplication and similar information does not exist.

5. Effect on Small Entities

Not applicable.

6. Consequences of Less Frequent Collection

Form T-2 is filed only once and similar information is non-existent. Furthermore, fewer collections would eliminate a basis for qualification of the indenture.

7. Inconsistencies with Guidelines in 5 C.F.R. 1320.5

Not applicable.

8. Consultation Outside the Agency

Form T-2 was proposed for public comment. No comments were received on this request during the 60-day comment period prior to OMB's review of this submission.

9. Payment or Gift to Respondent

Not applicable.

10. Assurance of Confidentiality

All documents filed with the Commission are public documents.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

Form T-2 takes approximately 9 hours per response to prepare and is filed by 36 respondents. We estimate that 25% of 9 hours per response (2 hours) is prepared by the company for a total annual reporting burden of 72 hours (2 hours per response x 36 responses). The estimated burden hours are made solely for the purposes of the Paperwork Reduction Act. They are not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

We estimate that 75% of the 9 hours per response (7 outside hours) is prepared by the filer's outside counsel. We estimate that it will cost \$400 per hour (\$400 x 7 hours per response x 36 responses) for a total cost of \$100,800. The estimated cost burden is made solely for the purposes of the Paperwork Reduction Act. The cost is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

14. Estimate Cost to the Federal Government

The estimated cost to the government is approximately \$1,779 a year to administer Form T-2. This estimate is solely for the purpose of the Paperwork Reduction Act and is not derived from a comprehensive or even a representative survey or study of costs of SEC rules and forms.

15. Explanation of Change in Burden

Not applicable.

16. Information Collection Planned for Statistical Purposes

Not applicable.

17. Explanation as to Why Expiration Date Will Not Be Displayed

Not applicable.

18. Exception to Certification

Not applicable.

B. Collection of Information Employing Statistical Data

Not applicable.