

SUPPORTING STATEMENT
'34 Act Disclosures
(OMB No. 1550-0019)

A. JUSTIFICATION

1. *Circumstances and Need.*

OTS collects certain periodic information on forms adopted by the U.S. Securities and Exchange Commission (SEC), pursuant to the Securities Exchange Act of 1934 (the Exchange Act). The information is collected annually (Form 10-K), quarterly (Form 10-Q), and at other times as required by certain events. The forms are required to be filed with OTS by certain publicly held savings associations and related persons, pursuant to section 12(i) of the Exchange Act. OTS administers the reporting requirements and forms of the SEC for such persons. This provision applies to approximately 6 Federal stock institutions registered with OTS.

In addition, 12 CFR 552.10 requires that Federal stock associations not wholly owned by a holding company mail, within 90 days after the end of its fiscal year, an Annual Report to each of its stockholders entitled to vote at its annual meeting. The Annual Report shall contain financial statements identical to those required by the Exchange Act and Rule 14a-3 (17 CFR 240.14a-3 thereunder). This provision applies to approximately 26 Federal stock institutions chartered by OTS. Each affected association must send OTS a copy of its Annual Report, properly certified.

OTS makes the following assumptions to estimate the number of hours of work to comply with the reporting requirements.

- a. Savings associations need to have certified financial statements apart from their obligations as reporting companies under the Exchange Act, and no additional time is attributed to the preparation of audited financial statements.
- b. Forms 8-A or 10 are prepared as part of the paperwork necessary to convert from the mutual to stock form of ownership, and most of that information is incorporated by reference from the separately-calculated costs of preparing conversion proxy statements.

Additionally, prior to the passage of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley), Forms 3, 4, and 5 were required by regulation to be filed in hard copy (paper). Sarbanes-Oxley changed this requirement by mandating electronic filing.

2. *Use of Information Collected.*

Securities holders, investors, brokers, dealers, investment banking firms, professional securities analysts, and others use the information contained in the schedules and forms in evaluating securities and making investment and voting decisions with respect thereto. The schedules and forms are essentially originated by the SEC and not subject to OTS change. OTS requires the use of SEC forms as part of our responsibility to enforce securities filing requirements as to our regulated institutions. The information filed with OTS permits verification of compliance with securities law requirements and assures the public availability and dissemination of such information.

OTS uses very little of the collected information itself (except occasionally in the enforcement of securities laws). In this respect, this information collection differs significantly from most other federal information collections primarily for the use and benefit of the collecting agency.

3. *Use of Technology to Reduce Burden.*

It is expected that converting from a paper-based filing system to an electronic filing system will streamline the filing and retrieval of the reports, and reduce burden on insiders who must file as well as on members of the public who wish to review the disclosed information.

4. *Efforts to Identify Duplication.*

Generally, the requested information will not otherwise be available. The required disclosures are unique, and do not duplicate data reported for other purposes.

5. *Minimizing the Burden on Small Businesses.*

Some of these institutions and reporting persons may be considered smaller reporting companies. The information collection differentiates information requirements on the basis of an institution or reporting person's size, including associations meeting the definition of smaller reporting companies (17 CFR 229.10(f) and 17 CFR 240.12b-2). OTS is responsible for assuring that required institutions and reporting persons make proper disclosure regardless of the institution's size.

6. *Consequence of Less Frequent Collection.*

Inasmuch as the information is submitted only once for each period or triggering event, the information in each report is unique and would be impossible for OTS to evaluate if the required information were not submitted as required. Further, the basic requirements for the collection of this data are in the Federal securities laws and the SEC's rules thereunder.

7. Special Circumstances.

OTS essentially incorporates by reference SEC filing requirements applying SEC requirements to OTS-regulated institutions. Thus, this information collection is consistent with SEC filing requirements as to number of copies, timing of filings, and the public accessibility of the information. Otherwise, this information collection is conducted in a manner consistent with the guidelines set out in 5 CFR 1320.6.

8. Notice and Comment; Consultation with Persons Outside OTS.

Notice of intent to renew this information collection was published in the *Federal Register* on March 9, 2010 (75 FR 10862). OTS received no comments.

9. Payments or Gift to Respondents.

No payments or gifts are made to respondents in connection with collecting the information on the above-captioned forms.

10. Confidentiality.

Respondents will not be provided with an assurance of confidentiality. The forms, reports, schedules, and notices required to be filed under the Exchange Act are public. Therefore, a discussion of the statute, regulation, or agency policy that provides a basis for confidentiality is not applicable. However, requests for treatment of certain limited information as confidential, such as trade secrets, could be granted if the information was exempt under the Freedom of Information Act (5 U.S.C. 552a).

11. Information of a Sensitive Nature.

No questions of a sensitive nature are required by the proposed information collection.

12. Estimate of Annual Burden.

Based upon filings for the 12 months from January 1, 2009 to December 31, 2009, we estimate the annual frequency of response as follows:

Schedule	Number of	Average Number of Responses Per	Total	Estimated Hours Per Average	Total	Rate	
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	Respondents	Respondents	Responses	Response	Hours	Per Hour	Total
Schedule 14A	6	2	12	76	912	\$133	\$ 121,296
Schedule 14C	1	1	1	80	80	\$133	\$ 10,640
Schedule TO – Tender Offer	1	1	1	22	22	\$133	\$ 2,926
Form 8-A – Registration Statement	1	1	1	3	3	\$133	\$ 399
Form 8-K – Current Report	6 *	5	30	4	120	\$133	\$ 15,960
Forms 10 – Registration Statement	1	1	1	50	50	\$133	\$ 6,650
Form 10-K -- Annual Report	6 *	1	6	1,576	9,456	\$133	\$1,257,648
Schedule 13D – Beneficial Ownership	1	1	1	3	3	\$133	\$ 399
Schedule 13G – Beneficial Ownership	3	1	3	3	9	\$133	\$ 1,197
Schedule 13E-3	1 *	1	1	34	34	\$133	\$ 4,522
Form 12b-25 – Extension	3 *	1	3	3	9	\$133	\$ 1,197
Form 10-Q	6 *	3	18	141	2,538	\$133	\$ 337,554
Form 25	1 *	1	1	1	1	\$133	\$ 133
Form 4 – Beneficial Ownership	22	3	66	1	66	\$133	\$ 8,778
Form 3 – Beneficial Ownership	2	1	2	1	2	\$133	\$ 266
Form 5 – Beneficial Ownership	27	1	27	1	27	\$133	\$ 3,591
Form 15 – Deregistration	1 *	1	1	2	2	\$133	\$ 266
G-FIN	1	1	1	1	1	\$133	\$ 133
G-FINW	1	1	1	.2	.2	\$133	\$ 27
G-FIN-4	1	1	1	2	2	\$133	\$ 266
G-FIN-5	1	1	1	2	2	\$133	\$ 266
Annual Report	26	1	26	494	12,844	\$133	\$1,708,252
TOTAL			205		26,183.2		\$3,482,366

A total of 26,183 hours compute to an estimated cost of \$3,482,366. The base price of \$133 per hour considers a compilation of varying costs for legal, accounting, consultant, management, and clerical personnel. The total estimated cost is \$3,482,366.

* These reports would be filed by current registrants. The number of current registrants is included in the above count once to avoid double-counting of the number of respondents.

13. *Start-up, Capital, and Operating Costs.*

The total annualized cost for collecting the information for each respondent (not counting costs estimated in response to questions 12 and 14) is negligible. We would calculate such costs at an hourly rate of \$133 per hour, based on an average cost representing a mixture of professional, analytical, and support personnel. However, costs associated with the securities filings in question are only generated when such filings are about to be made and are included in the question 12 estimates. Other than costs of normal business operations, there are no costs for respondents or record keepers resulting from the collection of information.

14. *Annual Cost to Federal Government.*

The total estimated annualized cost to the government for collecting the information is included in normal OTS operations expended in the normal course of business. OTS does not have separate statistics showing an incremental additional expenditure of time, developmental, computer, or other equipment costs, and no new employees will be hired to evaluate the information.

15. *Reason for Change in Burden.*

The change in burden from 41,030 hours to 26,183 hours reflects an adjustment in the number of savings associations regulated by OTS that are subject to the relevant Exchange Act reporting requirements and Annual Report requirements, as well as to the estimated hours per response. In addition, program changes due to the fact that OTS discontinued the use of three forms: Form 10 SB (Registration Statement), Form 10 KSB (Annual Report, and Form 10-QSB. OTS also added another form; Form 25 (Notification of Removal from Listing and/or Registration under Section 12(b) of the SEC Act of 1934.

16. *Publication.*

The collected information will not be published for statistical purposes.

17. *Exception to Expiration Date Display.*

Display of the expiration dates on the forms will not change from what is currently approved by OMB. The Annual Report (excluding Form 10-K), however, does not involve a particular form, therefore this section is not applicable to it.

18. *Exceptions to Certification.*

None.

B. STATISTICAL METHODS

Not applicable.