

SUPPORTING STATEMENT FOR FORM 20-F

A. JUSTIFICATION

1. CIRCUMSTANCES MAKING THE COLLECTION OF INFORMATION NECESSARY

Form 20-F is used by foreign private issuers for annual reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”). The annual report on Form 20-F provides a comprehensive overview of a company’s business and financial condition and includes audited financial statements.

The Commission adopted amendments to its rules and forms to conform them to Section 404(c) of the Sarbanes-Oxley Act, as added by Section 989G of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”). Section 404(c) provides that Section 404(b) of the Sarbanes-Oxley Act shall not apply with respect to any audit report prepared for an issuer that is neither an accelerated filer nor a large accelerated filer as defined in Rule 12b-2 under the Exchange Act. These filers are sometimes referred to as “non-accelerated filers.” Prior to enactment of the Dodd-Frank Act, a non-accelerated filer would have been required to include an attestation report of its registered public accounting firm on internal control over financial reporting in the filer’s annual report filed with the Commission for fiscal years ending on or after June 15, 2010.

2. PURPOSE AND USE OF THE INFORMATION COLLECTION

The annual report on Form 20-F provides a comprehensive overview of a company’s business and financial condition and includes audited financial statements.

3. CONSIDERATION GIVEN TO INFORMATION TECHNOLOGY

Form 20-F is electronically filed using the Commission’s Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. DUPLICATION OF INFORMATION

No similar data is available and no other sources of this information are currently identified.

5. REDUCING THE BURDEN OF SMALL ENTITIES

Not applicable.

6. CONSEQUENCES OF NOT CONDUCTING COLLECTION

Investors would not have timely information if less frequent collections are conducted.

7. SPECIAL CIRCUMSTANCES

Not applicable.

8. CONSULTATION WITH PERSONS OUTSIDE THE AGENCY

Form 20-F was proposed for public comment. No comments were received on this request during the 60-day comment period prior to OMB's review.

9. PAYMENT OR GIFT TO RESPONDENTS

Not applicable.

10. CONFIDENTIALITY

Not applicable.

11. SENSITIVIE QUESTIONS

Not applicable.

12. ESTIMATE OF RESPONDENT REPORTING BURDEN

Based on the number of non-accelerated filers that filed an annual report in 2009, we estimate that approximately 285 non-accelerated filers file Form 20-F annually. The current burden estimates for Form 20-F attribute 0.5 burden hours per issuer for filing the auditor attestation report, including the burden attributed to the related disclosure in the annual report, and do not include any burden attributed to the audit work.

Form 20-F takes is filed by approximately 942 foreign private issuers annually. As result of the amendments adopted by the Commission, Form 20-F takes 2,644.88747 hours per response to prepare. We estimate that 25% of the 2,644.88747 hours per response (661.22186 hours) is prepared by the filer for a total annual reporting burden of 622,871 hours (661.22186 hours per response x 942 responses).

The estimated burden hours are solely for the purpose 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

Form 20-F does not directly impose any cost on respondents aside from the reporting burden.

Form 20-F is filed by approximately 942 foreign private issuers. As result of the amendments adopted by the Commission, we estimate that the cost per response is \$788,797.48407 for an annual cost burden of \$743,047,230 (\$788,797.48407 x 942 responses).

The estimated cost burden is made solely for purposes of the Paperwork Reduction Act. The cost is not derived from a comprehensive or even a representative survey or study of the cost by the Commission.

14. COSTS TO FEDERAL GOVERNMENT

Any reduction in staff review cost is minimal.

15. REASON FOR CHANGE IN BURDEN

The Commission had previously estimated the burden of complying with Section 404(b) of the Sarbanes-Oxley Act assuming that all filers of Form 20-F would file an auditor's attestation report. The filers that were included in the estimate but are no longer subject to the 404(b) requirement are sometimes referred to as "non-accelerated filers."

We estimate that approximately 285 non-accelerated filers file Form 20-F annually. The current burden estimates for Form 20-F attribute 0.5 burden hours per issuer for filing the auditor attestation report, including the burden attributed to the related disclosure in the annual report, and do not include any burden attributed to the audit work.

Consistent with the burden estimates for Form 20-F, that estimate is then split 25% and 75% between internal staff and external professionals for Form 20-F. The estimate assumes an hourly rate of \$400 for external professionals. Accordingly, we are reducing the aggregate burden estimate by 36 hours of internal staff time and \$42,750 for external professional services.

The estimated burden hours are solely for the purpose 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.

16. INFORMATION COLLECTION PLANNED FOR STATISTICAL PURPOSES

Not applicable.

17. DISPLAY OF OMB APPROVAL DATE

We request authorization to omit the expiration date on the electronic version of this form for design and scheduling reasons. The OMB control number will be displayed.

18. EXCEPTIONS TO CERTIFICATION FOR PAPERWORK REDUCTION ACT SUBMISSIONS

Not applicable.

B. STATISTICAL METHODS

Not applicable.