

**Supporting Statement for  
OMB Control Number 1550-0123  
Application and Termination Notice for Municipal Securities Dealer Principal or  
Representative**

**A. Justification**

1. Circumstances that make the collection necessary:

Section 15B(a)(2) of the Securities Exchange Act of 1934 (Act) requires, in part, that municipal securities dealers notify their appropriate regulatory agency (ARA) of their activities. This information is required to satisfy the requirements of the Act. The Financial Services Regulatory Relief Act of 2006 (FSRRA) provides for the inclusion of the Office of Thrift Supervision (OTS) in the definition of an ARA for federal savings associations (FSA's). Therefore, OTS is seeking OMB approval for this required collection of information.

This submission covers the following forms:

MSD-4 - Uniform Application for Municipal Securities Principal or  
Municipal Securities Representative Associated with a Bank Municipal Securities  
Dealer

MSD-5 - Uniform Termination Notice for Municipal Securities Principal  
or Municipal Securities Representative Associated with a Bank Municipal  
Securities Dealer

2. Use of the information:

The forms are completed by certain FSA employees that act as municipal securities dealer principals or representatives, and are submitted to OTS. OTS reviews the information to monitor registered persons entry into, and exit from, municipal securities dealer activities. The information contributes to the OTS's understanding of the FSA and helps to facilitate the supervision of the municipal securities dealer activities.

3. Consideration of the use of improved information technology:

The forms are simple to prepare and submit and impose minimal burden. Because the forms require the signature of the filing party, the form is mailed to OTS rather than submitted on-line. Only the minimum information needed will be collected and the collection will be conducted only at initial registration and at termination.

4. Efforts to identify duplication:

This information collection is not duplicative within the meaning of the PRA and OMB regulations. The collection of this information is not unique to FSAs but is also collected by the other federal banking regulators. Information that is similar to or that corresponds to information that could serve OTS's purpose and need in this information collection is not being collected by any other means or for any other purpose; nor is this information otherwise available in the detail necessary to satisfy the purpose and need for which this collection of information is undertaken.

5. Methods used to minimize burden on small businesses or entities:

This information collection does not have a significant impact on a significant number of small entities. Generally, small FSA's are not involved in municipal securities dealer activities. However, the registration requirement does not adjust form or content based on the size of the registrant.

6. Consequences of collecting information less frequently or not at all:

OTS collects this information on initial registration of a municipal securities dealer principal or representative and if registration is terminated. The information cannot be collected less frequently due to statutory requirements.

7. Special circumstances

The information collection is conducted in accordance with OMB's guidelines in 5 CFR Part 1320.

8. Efforts to consult with persons outside the agency

Notice of intent to submit this collection to OMB was published in the Federal Register on April 7, 2011 (76 FR 20820). OTS has not received any comments.

9. Payment to respondents:

OTS provides no payment or gift to respondents.

10. Assurance of confidentiality:

No assurance of confidentiality is provided.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

There are only 2 known OTS-supervised municipal securities dealers. OTS expects to receive 14 various filings per year. The total annual burden for FSA's is estimated at 11 burden hours. These estimates are based upon a review of the information in the forms.

Burden is as follows:

<u>Form</u>	<u>Responses</u>	<u>Burden per Response</u>	<u>Total Burden</u>
MSD-4	10	1.00 hrs	10.00 hrs
MSD-5	4	<u>.25 hrs</u>	<u>1.00 hrs</u>
TOTAL	14		11.00 hrs

OTS estimates the cost of the hour burden to respondents as follows:

Clerical:	10% x 11.00 = 1.10	@ \$20 = \$ 22.00
Managerial/Technical:	60% x 11.00 = 6.60	@ \$40 = \$ 264.00
Senior Management/Professional:	30% x 11.00 = 3.30	@ \$80 = \$ 264.00
TOTAL		\$ 550.00

13. Estimate of annualized cost to respondents:

None.

14. Estimate of annualized cost to the government:

None.

15. Change in burden:

OTS is not citing any changes in the burden.

16. Information regarding collections whose results will be published:

OTS has no plans to publish the data.

17. Approval to not display expiration date:

Not applicable.

18. Exceptions to certification statement:

There are no exceptions to the certification statement.

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

Not applicable.