

**Supporting Statement**  
**OMB Control Number 1557-0106**

**Securities Exchange Act Disclosure Rules (12 CFR 11) and Securities of Federal Savings  
Associations (12 CFR 194)**

**A. Justification**

**1. *Circumstances that make the collection necessary:***

The Securities and Exchange Commission (SEC) is required by statute to collect, through regulation, from any firm that is required to register its stock with the SEC certain information and documents. 15 U.S.C. 78m(a)(1). Federal law also requires the OCC to apply similar regulations to any national bank or Federal savings association similarly required to be registered (those with a class of equity securities held by 500 or more shareholders). 15 U.S.C. 78l(i). Further, current and potential shareholders, depositors, and members of the public need the information in order to make informed investment and deposit decisions.

The OCC regulations in Parts 11 and 194 are tailored, somewhat, to the needs and resources of national banks. However, for each exception from SEC regulations, the OCC must find that applying the SEC standard to national banks is not necessary to protect national bank shareholders, and the OCC must “publish such findings, and the detailed reasons therefore, in the *Federal Register*.” Only rarely has the OCC made such a finding.

Parts 11 and 194 incorporate by reference the applicable SEC regulations. The OCC does not maintain its own forms for collecting information and instead requires reporting banks to file SEC forms.

**2. *Use of the information:***

Parts 11 and 194 ensure that publicly owned national banks and Federal savings associations provide adequate information about their operation to current and potential shareholders, depositors, and to the public. The OCC reviews the information to ensure that it complies with Federal law and makes public all information required to be filed under these rules. Investors, depositors, and the public use the information to make informed investment decisions.

**3. *Consideration of the use of improved information technology:***

To provide for the electronic filing of beneficial ownership reports (Forms 3, 4, and 5), the OCC, Federal Deposit Insurance Corporation and the Board of Governors of the Federal Reserve System have created an electronic filing system utilizing the FDIC*connect* secure Web platform. This filing system became operational beginning July 30, 2003.

**4. Efforts to identify duplication:**

The information is required by statute. The OCC has adopted SEC forms. Parts 11 and 194 simplify the submission of information, and provide information to the users in a familiar format. The forms and required disclosures are unique and do not duplicate data reported for other purposes.

**5. Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities:**

This information collection does not have a significant impact on a substantial number of small entities. Nevertheless, this information collection imposes on national banks and Federal savings associations, regardless of size, only the minimum burden necessary to fulfill statutory requirements and to serve depositors, investors, and the public. Further, national banks and Federal savings associations with total assets of \$10,000,000 or less need not register any class of securities. Finally, only national banks and Federal savings associations with a class of equity securities held by 2,000 or more shareholders initially must register and file the forms, and must continue to do so until the number of shareholders is less than 1,200.

**6. Consequences to the Federal program if the collection were conducted less frequently:**

The collection of information is the minimum necessary to comply with Federal law. Less frequent collection would make the program unworkable and would not be in the public interest.

**7. Special circumstances necessitating collection inconsistent with 5 CFR 1320:**

This collection is conducted consistent with the guidelines in 5 CFR 1320.

**8. Efforts to consult with persons outside the agency:**

In the Federal Register of October 24, 2012 (77 FR 65054), OCC published a 60-day notice requesting public comment on the collection of information. OCC received no comments on the collection of information.

**9. Payment to respondents:**

None.

**10. Any assurance of confidentiality:**

None.

**11. Justification for questions of a sensitive nature:**

There are no questions of a sensitive nature.

**12. Burden estimate:**

The OCC estimates that 2 national banks, 2 Federal savings associations, and 10 individual respondents will file, on average, 78 responses per year for all of the forms required under 12 CFR Part 11.

The burden is estimated as follows:

<b>SEC Form Number &amp; Burden Type</b>	<b>SEC Report Title</b>	<b>Number of Respondents</b>	<b>Total Number of Responses For all Respondents</b>	<b>Average Hours Per Response</b>	<b>Estimated Burden Hours</b>
Form 3 Reporting	Initial Report of Beneficial Ownership	4 individuals	4	.5 hour	2 hours
Form 4 Reporting	Statement of Changes in Beneficial Ownership	8 individuals	32	.5 hour	16 hours
Form 5 Reporting	Annual Report of Transactions	2 individuals	2	1 hour	2 hours
Schedule 13D and Schedule 13G Reporting	Acquisition Statement	2 individuals	4	2 hours	8 hours
Form 10 Reporting	Registration Statement	1	1	40 hours	40 hours
Form 10-K Reporting	Annual Report	4	4	40 hours	160 hours
Form 10-Q Reporting	Quarterly Report	4	12	20 hours	240 hours
Schedules 14A and 14C Reporting	Proxy – Information Statement	4	4	10 hours	40 hours
Form 8-K Reporting	Current Report	4	14	1 hour	14 hours
Form 15 Reporting	Certification and Notice of Termination of Registration	1	1	.5	.5
<b>Total</b>		<b>14 respondents</b>	<b>78 responses</b>		<b>522.5 hours</b>

**Cost of Hour Burden to Respondents:**

The OCC estimates the cost of the hour burden to respondents (by wage rate categories) as follows:

Clerical (\$20/hour):	20% x 522.5 hours = 104.5 @ \$20 =	\$ 2,090
Managerial/technical (\$40/hour):	30% x 522.5 hours = 156.75 @ \$40 =	\$ 6,270
Senior Management (\$80/hour)	50% x 522.5 hours = 261.25 @ \$80 =	\$ 20,900
Total:		\$ 29,260

**13. Estimate of annualized costs to respondents:**

None.

**14. Estimate of annualized costs to the Federal government:**

None.

**15. Changes in burden:**

The decrease in burden is due to the re-estimation of the burden carried by the Office of Thrift Supervision (“OTS”) prior to the enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the enactment of the JOBS Act as described below.

On April 5, 2012, the Jumpstart Our Business Startups Act (the “JOBS Act”) amended the Securities Exchange Act of 1934 (“Exchange Act”) to raise the initial registration threshold for national banks and Federal savings associations under section 12(g) of the Exchange Act to 2,000 holders of record. It also amended the Exchange Act to allow registered national banks and Federal savings associations with less than 1,200 holders of record to terminate Exchange Act Section 12(g) registration. The JOBS Act was effective on enactment.

Former burden:

147 respondents; 390 responses, 27,314 burden hours

New burden

14 respondents; 78 responses; 522.5 burden hours

Difference:

- 133 respondents; - 312 responses; - 26,791.5 burden hours

**16. Information regarding information collections whose results are planned to be published for statistical use:**

Not applicable.

**17. *Display of expiration date:***

Not applicable.

**18. *Exceptions to certification statement:***

None.

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

Not applicable.