

SUPPORTING STATEMENT FOR FORM T-3

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

An issuer of debt securities to be offered to the public in an offering that is not registered under the Securities Act of 1933 must qualify the indenture under the Trust Indenture Act of 1939 (“Act”) by filing a Form T-3 application with the Securities and Exchange Commission (“Commission”). Qualification of the indenture extends the protection of the Act to debt holders in offerings that exempt from Securities Act registration but deemed by Congress to merit the protections afforded by an indenture qualified under the Act. The form includes general information about the issuer of the debt securities to be offered, the basis for the exemption from Securities Act registration, a list of affiliates of the applicant, a list of underwriters for the issuer and of its principal security holders, a list of underwriters for the issuer and summary capitalization information and a description of the indenture to be qualified.

2. Purposes and Use of the Information Collection

Form T-3 is reviewed by the staff in deciding whether to qualify an indenture relating to securities offered to the public in an offering registered under the Securities Act of 1933. The information in the Form T-3 provides a basis for deciding that the trustee is qualified and that the proposed trustee is not disqualified because of a conflicting interest.

3. Considerations Given to Information Technology

The information required by Form T-3 is filed electronically with the Commission on the EDGAR system.

4. Duplication of Information

A Form T-3 contains information unavailable from other sources. It is filed only once.

5. Reducing the Burden on Small Entities

Not applicable.

6. Consequences of Not Conducting Collection

Form T-3 is filed only once. Furthermore, fewer collections would eliminate a basis for the decision to qualify an indenture.

7. Special Circumstances

Not applicable.

8. Consultation with Persons Outside the Agency

Form T-3 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 Respondents

Not applicable.

10. Confidentiality

All documents filed with the Commission are public documents.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

Form T-3 takes approximately 43 hours per response to prepare and is filed by 78 respondents. We estimate that 25% of the 43 hours per response (11 hours) is prepared by the filer for a total annual reporting burden of 858 hours (11 hours per response x 78 responses). The estimate of burden hours is made solely for the purpose of the Paperwork Reduction Act. It is 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 43 hours per response (32 outside hours) is prepared by the filer's outside counsel. We estimate that it will cost \$400 per hour (\$400 x 32 hours per response x 78 responses) for a total cost of \$998,400. The cost estimate is made solely for the purpose of the Paperwork Reduction Act.

14. Costs to Federal Government

The estimated cost to the government is approximately \$2,800 a year to administer Form T-3. The cost estimate is made solely for the purpose of the Paperwork Reduction Act.

15. Reason for Change in Burden

Not applicable.

16. Information Collection Planned for Statistical Purposes

Not applicable.

17. Approval to Omit OMB Expiration 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.