

SUPPORTING STATEMENT FOR SCHEDULE 14D-9F

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

The disclosure requirements for persons engaging in corporate control transactions are designed to make material information concerning the nature of, and the participants to, the transaction known so that security holders have the opportunity to make informed investment decisions. Disclosure of this information is required primarily by the rules adopted under the William's Act amendments to the Securities Exchange Act of 1934 ("Exchange Act") and the proxy rules promulgated under Section 14(a) of the Exchange Act.

Sections 14(d) and 14(e) of the Exchange Act provide for the regulation of tender offers. Schedule 14D-1 requires that the bidder in a tender offer provide information about the company that is the subject of the tender offer, the source and amount of funds, and purposes, plans, or proposals, among other items. A summary of the information contained in the Schedule 14D-1 must be adequately disseminated to security holders.

Schedule 14D-9F is used by any foreign private issuer incorporated or organized under the laws of Canada or any Canadian province or territory, or by any director or officer of such issuer, where the issuer is the subject of a cash tender or exchange offer for a class of its securities filed on Schedule 14D-1F. The disclosure items of Schedule 14D-9F, which incorporates the disclosure documents filed with one or more Canadian securities commissions, reflect the Commission's experience and best judgment as to the pertinent information that should be required to be disclosed to shareholders.

Schedule 14D-9F, along with the other forms and schedules under the multijurisdictional disclosure system, are designed to facilitate cross-border transactions in securities of Canadian issuers.

2. Purpose and Use of the Information

Schedule 14D-9F is designed to provide investors in the securities of a Canadian foreign private issuer with information concerning the issuer's recommended response to a tender offer and related matters. This information is not otherwise readily available in the United States.

3. Consideration Given to Information Technology

Schedule 14D-9F is filed electronically using the Commission's Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

We are not aware of any rules that duplicate, overlap, or conflict with Schedule 14D-9F.

5. Reducing the Burden on Small Entities

Specified Canadian issuers, including small Canadian issuers, make all filings on Schedule 14D-9F. These issuers should have the resources available to prepare the necessary information for the Commission.

6. Consequences of Not Conducting Collection

Persons conducting tender offers for the securities of Canadian issuers would find it more difficult and expensive to comply with the Commission's rules and regulations in the absence of the Schedule, which permits such persons to provide U.S. investors with the information required in Canada.

7. Special Circumstances

No applicable.

8. Consultations with Persons Outside the Agency

Schedule 14D-9F was proposed for public comment. No comments were received during the 60-day comment period prior to OMB's review of this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Confidentiality

Schedule 14D-9F is a public document. However, confidential treatment is available in limited circumstances.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

We estimate that Schedule 14D-9F takes approximately 2 hours to prepare and is filed by an estimated 6 respondents annually for a total reporting burden of 12 hours. The estimated burden hours are made solely for the purposes of the Paperwork Reduction Act. They are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

There is no separate cost burden associated with this Information Collection.

14. Costs to Federal Government

Regarding the cost to the Federal Government, we estimate that the Commission costs associated with the multijurisdictional registration system are approximately \$10,000.

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.