

## SUPPORTING STATEMENT FOR SECURITIES ACT RULE 477

### A. JUSTIFICATION

#### 1. Circumstances Making the Collection of Information Necessary

Rule 477 under the Securities Act of 1933 (the “Securities Act”) governs the withdrawal of a Securities Act registration statement. The rule provides that if a registrant applies for withdrawal in anticipation of reliance on the registered-to-private safe harbor from integration of Securities Act Rule 155(c), the registrant must state in the application that it may undertake a subsequent private offering in reliance on Securities Act Rule 155(c). This statement may not discuss any terms of the private offering. Absent this statement, the Commission would not be able to monitor issuers’ reliance on and compliance with Securities Act Rule 155(c).

#### 2. Purpose and Use of the Information Collection

Securities Act Rule 477 provides automatic effectiveness for any application to withdraw an entire registration statement before it becomes effective unless the Commission objects within 15 days after the issuer files that application.

#### 3. Consideration Given to Information Technology

Securities Act Rule 477 submissions are filed using the Electronic Data Gathering, Analysis and Retrieval System (EDGAR).

#### 4. Duplication of Information

We are not aware of any forms or rules that conflict with or substantially duplicate the requirements of Rule 477.

#### 5. Reducing the Burden on Small Entities

Securities Act Rule 477 applies equally to all registrants, including small business entities.

#### 6. Consequences of Not Conducting Collection

Securities Act Rule 477 requires registrants to submit information only when withdrawing registration statements.

#### 7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

Securities Act Rule 477 was proposed for public comment. No public 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

Submissions made under Securities Act Rule 477 are not confidential.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

We estimate that approximately 300 issuers file Securities Act Rule 477 submissions annually at an estimated one-hour per response for a total annual burden of approximately 300 hours. We believe that the issuer prepares the entire reporting burden. The estimated 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 cost of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

We estimate that the issuer will prepare 100% of the 300 total reporting burdens and there is no additional cost associated with the information collection.

14. Costs to Federal Government

The estimated cost to the federal government is \$6,000.

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 the form. Including the expiration date on the electronic version of the form will result in increased costs, because the need to make changes to the form may not follow the application's scheduled version release dates. The OMB control number will be displayed.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

Not applicable.

B. STATISTICAL METHODS

Not applicable.