

SUPPORTING STATEMENT FOR FORM 15F

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Pursuant to Rule 12h-6 under the Securities Exchange Act of 1934 ("Exchange Act"), Form 15F is the form that a foreign private issuer must file when seeking to terminate the registration of a class of equity securities under section 12(g) of the Exchange Act and the corresponding duty to file reports required under section 13(a) of the Exchange Act, or the obligation under Section 15(d) of the Exchange Act to file reports required by Section 13(a) regarding a class of equity securities. Form 15F is also used to terminate a foreign private issuer's Section 15(d) reporting obligations regarding a class of debt securities. Form 15F requires a filer to disclose information that helps investors understand the foreign private issuer's decision to terminate its Exchange Act reporting obligations and assists the Commission staff in assessing whether the Form 15F filer is eligible to terminate its Exchange Act reporting obligations pursuant to Rule 12h-6.

2. Purpose and Use of the Information Collection

Foreign private issuers file Form 15F pursuant to Exchange Act Rule 12h-6. Exchange Act Rule 12h-6 allows a foreign private issuer to:

- terminate its registration of a class of equity securities under Exchange Act section 12(g) and its resulting section 13(a) reporting obligations or terminate, and not merely suspend, its section 15(d) reporting obligations regarding a class of equity securities as long as the issuer meets specified criteria designed to measure the relative U.S. market interest for that class of securities, and which is not based on a record holder count; and
- terminate, and not merely suspend, its section 15(d) reporting obligations regarding a class of debt securities as long as it meets certain conditions.

By making it easier for a foreign private issuer to exit our Exchange Act reporting system if it so chooses, Rule 12h-6 should help encourage more foreign companies to initiate participation in U.S. public capital markets.

3. Consideration Given to Information Technology

While an Exchange Act reporting company, a foreign private issuer must file electronically its Exchange Act reports, including Forms 20-F, 40-F and 6-K, with the Commission through its Electronic Data Gathering, Analysis and Retrieval ("EDGAR") system. A foreign private issuer must also file electronically its Form 15F on EDGAR. Once a foreign private issuer terminates its Exchange Act registration and reporting obligations under Rule 12h-6, it may immediately claim the exemption from Exchange Act registration under

Exchange Act Rule 12g3-2(b). In order to maintain the Rule 12g3-2(b) exemption, a foreign private issuer must publish, electronically on its Internet web site in English its annual report and other documents that it is required to publish under its home country laws and regulations.

4. Duplication of Information

There are no other sources that would permit a foreign private issuer to terminate its Exchange Act registration and reporting obligations on the same grounds as those posited under Rule 12h-6. Similarly, there are no other sources for the information required by Form 15F.

5. Reducing the Burden on Small Entities

The Commission certified that the adopted rule amendments will not have a significant economic impact on a substantial number of small entities. This certification is set forth in Part VI of Release No. 34-53020 (December 23, 2005)

6. Consequences of Not Conducting Collection

Form 15F must be filed by a foreign private issuer to terminate the registration of a class of equity securities under Section 12(g) of the Exchange Act and the corresponding duty to file reports required under Section 13(a) of the Exchange Act, or the obligation under Section 15(d) of the Exchange Act to file reports required by Section 13(a) regarding a class securities. Form 15F is also used to terminate a foreign private issuer's Section 15(d) reporting obligations regarding a class of debt securities.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

Form 15F 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

Not applicable.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

We estimate that approximately 100 foreign private issuers may each file one Form 15F during the three-year period. We estimate that it will take approximately 30 burden hours to prepare each Form 15F. We estimate that 25% of the 30 hours per response (7.5 hours per response) is prepared by the foreign private issuer for a total annual reporting burden of 750 hours (7.5 hours per response x 100 responses), which is 1,500 fewer burden hours than previously estimated. The estimated burden hours are solely for the purposes of the Paperwork Reduction Act and not from a comprehensive survey or study of the burdens of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

We estimate that 75% of the 30 hours per response (22.5 hours) is prepared by outside firms, including legal counsel, financial analysts and other advisors. We estimate it will cost \$400 per hour (\$400 x 22.5 hours per response x 100 responses) for a total cost of \$900,000. The estimated cost burden is solely for the purpose of the Paperwork Reduction Act and is not derived from a comprehensive survey or study of the costs of Commission rules and forms.

14. Costs to Federal Government

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

15. Reason for Change in Burden

The decrease of 1,500 burden hours and the decrease of \$1,800,000 in cost burden are due to an adjustment in the number of Form 15Fs filed with the Commission. There were 200 fewer Forms 15Fs filed than previously estimated by the Commission.

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.