

Supporting Statement
Securities Offering Disclosure Rules – 12 CFR 16
OMB Control No. 1557-0120

A. Justification

1. *Circumstances that make the collection necessary:*

Under 15 U.S.C. 77q, all securities issuers, including national banks and Federal savings associations, face liabilities for failing to make full disclosure of all material facts when issuing securities. Parts 16 and 197 enable the OCC to perform its responsibilities relating to offerings of securities by requiring national bank and Federal savings association issuers to provide the investing public with facts about the condition of the institution, the reasons for raising new capital, and the terms of the offering. The public needs this information to make an informed decision on whether such securities are an appropriate investment.

2. *Use of the information:*

The public uses this information to make an informed decision on whether the securities are an appropriate investment. The OCC uses the information to determine compliance with the applicable requirements of parts 16 and 197 and to protect the investing public.

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

An institution may use any means of improved information technology that meets the requirements of parts 16 and 197.

4. *Efforts to identify duplication:*

The information required is not generally otherwise available to the public or the OCC.

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

Parts 16 and 197 do not have a significant impact on a substantial number of small entities.

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

The information is required only when an institution offers securities for sale. If the information were collected less frequently, the OCC's monitoring of compliance would be rendered sporadic and incomplete. The public would not be protected adequately and there could be safety and soundness consequences if banks raised capital without meeting the requirements of parts 16 and 197.

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

Not applicable.

8. Efforts to consult with persons outside the agency:

This information collection was published for 60 days of comment on October 23, 2013. No comments were received.

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:

Estimated Number of Respondents: 61
Estimated Burden Per Respondent: 21.475 hours
Total Estimated Burden: 1,310 hours.

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% @ 1,310 hours = 262 @ \$20	= \$ 5,240
Managerial/technical (\$40/hour):	30% @ 1,310 hours = 393 @ \$40	= \$ 15,720
Senior Management (\$80/hour):	50% @ 1,310 hours = 6,555 @ \$80	= \$ 52,400
Total:		\$ 73,360

13. Estimate of annualized costs to respondents (excluding the cost of any hour burden shown in Items 12 and 14):

Not applicable.

14. Estimate of annualized costs to the Federal government:

None.

15. Changes in burden:

There is no change in the burden.

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.