

### **Short Explanation of Change in Burden for Rule 0-2 and Form ADV-NR**

We estimate that Form ADV-NR will receive 27 additional annual responses due to an analysis of registered investment advisers and exempt reporting advisers who filed Form ADV-NR in 2013. This will result in an increase in the total burden hours for all respondents from an estimated 20 hours per year to an estimated 47 hours per year.