

SUPPORTING STATEMENT

FOR THE PAPERWORK REDUCTION ACT SUBMISSION
FOR THE INFORMATION COLLECTION FOR

“INVESTOR FORM”

A. Justification

1. Information Collection Necessity

In both 2012 and 2013, the SEC received over a million contacts from investors who had complaints or questions on a wide range of investment-related issues. The majority of these contacts previously came to the SEC via our enforcement@sec.gov email box, and the help@sec.gov email box. The majority of these contacts were forwards of spam, or other contacts that did not require a substantive response.

In addition to the emails, the SEC’s Office of Investor Education and Advocacy (OIEA) received around 20,000 substantive contacts through its three investor complaint and question web forms: the Investor Complaint Form, the Financial Privacy Notice Complaint Form, and the Questions and Feedback Form. Investors can access all of this information through the consolidated [Investor Complaint and Question Web page](#). These roughly 20,000 contacts generally can be grouped into the following three categories:

- a) complaints against SEC-regulated individuals or entities;
- b) questions concerning the federal securities laws, companies or firms that the SEC regulates, or other investment-related questions; and
- c) tips concerning potential violations of the federal securities laws.

In order to make it easier for investors, OIEA replaced the web forms with a single form ([the Investor Form](#)). The Investor Form does not ask for any information that was not on the previous forms, and provides drop down choices for investors to complete. The dual purpose of the form is to make it easier for the public to contact the agency with complaints, questions, tips, or other feedback and to streamline the workflow of Commission staff that record, process, and respond to investor contacts.

Investors who submit complaints, ask questions, or provide tips do so voluntarily. Investors who choose not to use the Investor Form will receive the same level of service as those who do.

2. Information Collection Purpose

The SEC will use the information that investors supply on the Investor Form for the same purposes it uses the information collected from the three previous forms: to review and process the contact (which may, in turn, involve responding to questions, processing complaints, or, as appropriate, initiating enforcement referrals); to maintain a record of contacts; to track the volume of investor complaints; and to analyze trends. The Investor Form will also allow investors to opt-in to receive email alerts about rulemaking and Enforcement actions related to the issue(s) about which the investor is writing.

The Investor Form asks investors to provide information concerning, among other things, their names, how they can be reached, the names of the individuals or entities involved, the nature of their complaint or tip, what documents they can provide, and what, if any, actions they have taken. Investors do not have to provide their names or other identifying information to submit a tip or complaint.

3. Consideration Given to Information Technology

The online Investor Form automatically routes the investor's complaint or question to OIEA's contact management system. Many questions on the Investor Form appear in multiple-choice format or employ drop-down boxes so that the investor can provide information by simply checking a box or selecting a pre-loaded option. Contacts not only receive an immediate, online confirmation of their submissions, but they also receive custom responses from the Office of Investor Education and Advocacy, which includes an automatically generated file number.

4. Duplication

There is no other collection instrument available to collect the information necessary to meet the purposes described in item 2 above.

5. Reducing the Burden on Small Businesses

The burden of compliance with the information collection requirement does not impact small businesses or other small entities.

6. Consequences of Not Requiring Collection

Investor use of the Investor Form is strictly voluntary. Moreover, the SEC does not require investors to submit complaints, questions, tips, or other feedback. Absent the form, investors still have several ways to contact the agency, including telephone, facsimile, letters, and e-mail.

7. Inconsistencies with Guidelines in 5 CFR 1320.8(d)

There are no special circumstances. This collection is consistent with the guidelines in 5 CFR 1320.8(d).

8. Consultations Outside the Agency

We have published the required Federal Register Notice allowing public comment. No comments were received.

9. Payment or Gift

There are no gifts or payments made to respondents.

10. Assurance of Confidentiality

A link to the agency's [privacy web site](#) is provided on the form's web page.

11. Sensitive Questions

No questions are asked that are of a personal or sensitive nature. No PII is collected.

12. Time Burden Estimate

We anticipate that the figure of 20,000 contacts will continue to remain consistent, so the burden is based on 20,000 users annually.

The staff of the SEC estimates that the total reporting burden for using the Investor Form is 5,000 hours. This calculation is based on the number of investors who use the form each year and the estimated time it takes to complete the form: 20,000 respondents x 15 minutes = 5,000 burden hours.

13. Total Annual Cost Burden

There is no fee or cost to use the Investor Form.

14. Cost to Federal Government

Costs are minimal, under \$1,000, to maintain the electronic form.

15. Changes in Burden

No changes were made to the previous burden estimate.

16. Information Collection Planned for Statistical Purposes

Not applicable. The information collected is not used for tabulation, statistical analysis or publication.

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 will result in increased costs, because the need to make changes may not follow the website's scheduled version release dates. The OMB control number will be displayed.

18. Exceptions to Certification Statement

This collection complies with the requirements in 5 CFR 1320.9.