

SUPPORTING STATEMENT  
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION  
SUBMISSION FOR FORM 10-Q

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Section 13(a) of the Securities Exchange Act of 1934 (“Exchange Act”) requires every issuer of a security registered pursuant to Section 12 to file periodic and current reports with the Commission. Section 15(d) of the Exchange Act requires each issuer that has filed a registration statement that has become effective under the Securities Act of 1933 to file periodic reports and documents pursuant to Section 13 of the Exchange Act.

Form 10-Q is the form used by issuers to satisfy their quarterly reporting obligations pursuant to Section 13 or 15(d) of the Securities Exchange Act. Form 10-Q requires financial and certain other information concerning the issuer.

2. Purpose and Use of the Information Collection

The report on Form 10-Q includes financial and other information that is intended to provide investors with fundamental and material information needed to make informed investment decisions and to promote confidence in the trading markets.

3. Consideration Given to Information Technology

All Form 10-Qs filed with the Commission are required to be filed electronically on the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) System.

4. Duplication of Information

No similar information is available from other sources.

5. Reducing the Burden on Small Entities

Not applicable.

6. Consequences of Not Conducting Collection

Investors would not have timely information if less frequent collections are conducted.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

No comments were received for this requesting during the 60-day comment period prior to OMB's review of this extension request.

9. Payment of Gift to Respondents

Not applicable.

10. Confidentiality

Form 10-Q is a public document.

11. Sensitive Questions

No information of a sensitive nature would be required under this collection of information. The information collection collects basic Personally Identifiable Information (PII) that may include name, business address, and residential address (for sole proprietor only), telephone/cellular/facsimile number, email address, and Tax ID Number (TIN). The information collection is covered under the System of Records Notices (SORN), which may be found at the following link:

<http://www.sec.gov/about/privacy/sorn/secsorn6.pdf>. The Privacy Impact Assessment (PIA) is provided as a supplemental document.

12. Estimate of Respondent Reporting Burden

For purposes of the Paperwork Reduction Act ("PRA"), we estimate that Form 10-Q takes approximately 187.43 hours per response to comply with the collection of information requirements and approximately 22,907 are filed with Commission annually. We derived our burden hour estimates by estimating the average number of hours it would take an issuer to compile the necessary information and data, prepare and review disclosure, file documents and retain records. In connection with rule amendments to the form, we occasionally receive PRA estimates from public commenters about incremental burdens that are used in our burden estimates. We believe that the actual burdens will likely vary among individual companies based on the size and complexity of their organization and the nature of their operations. We further estimate that 75% of the collection of information burden is carried by the issuer internally and that 25% of the burden of preparation is carried by outside professionals retained by the company to assist in the preparation of the form. Based on our estimates, we calculated the total reporting burden to be 3,220,037 hours ((0.75 x 187.43) hours per response x 22,907 responses). For administrative convenience, the presentation of the totals related to the paperwork burden hours have been rounded to the nearest whole number and the cost totals have been rounded to the nearest dollar. The estimated burden hours are made solely for the purpose of the Paperwork Reduction Act.

13. Estimate of Total Annualized Cost Burden

We estimate that 25% of the 187.43 hours per response (46.86 hours) is prepared by outside parties. We estimate an hourly cost of \$400 for outside legal and accounting services used in connection with public company reporting. This estimate is based on our consultations with registrants and professional firms who regularly assist registrants in preparing and filing disclosure documents with the Commission. Our estimates reflect average burdens, and, therefore, some companies may experience costs in excess of our estimates and some companies may experience costs that are lower than our estimates. Based on our estimates, we calculated the total annual cost to be \$429,368,808 (\$400 per hour x 46.86 hours per response x 22,907 responses). For administrative convenience, the presentation of the totals related to the paperwork burden hours have been rounded to the nearest whole number and the cost totals have been rounded to the nearest dollar. The estimated cost burden is made solely for the purposes of the Paperwork Reduction Act.

14. Costs to Federal Government

We estimate that the annual cost to federal government is \$50,000 to review and process Form 10-Q.

15. Reason for Change in Burden

The decrease of (-1,343,131) in burden hours and the decrease of (\$179,053,592) in cost burden are due to an adjustment in the number of Form 10-Qs filed with the Commission. The number of Form 10-Qs filed in any given year may vary depending on the number of registrants that become, or cease being a publicly reporting company.

16. Information Collection Planned for Statistical Purposes

Not applicable.

17. Approval to Omit 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.