

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION SUBMISSION
FOR INTERACTIVE DATA

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

The Securities Act of 1933 (“Securities Act”) and Securities Exchange Act of 1934 (“Exchange Act”), in general, require companies to file financial information with the Securities and Exchange Commission (“Commission”) in registration statements when they publicly offer securities and in reports when they have securities publicly held, respectively. The “Interactive Data” collection of information requires issuers filing these registration statements and reports to submit specified financial information to the Commission and post it on their corporate Web sites, if any, in interactive data format using eXtensible Business Reporting Language (XBRL). This collection of information is located primarily in registration statement and report exhibit provisions, which require interactive data, and Rule 405 of Regulation S-T (17 CFR 232.405), which specifies how to submit and post interactive data. The exhibit provisions are in Item 601(b)(101) of Regulation S-K (17 CFR 229.601(b)(101)), Form F-10 under the Securities Act (17 CFR 239.40) and Forms 20-F, 40-F and 6-K under the Exchange Act (17 CFR 249.220f, 17 CFR 249.240f and 17 CFR 249.306).

In interactive data format, financial information could be downloaded into spreadsheets and analyzed in a variety of ways using commercial off-the-shelf software. The specified financial information already is and will continue to be required to be submitted to the Commission in traditional format under existing requirements.

2. Purpose and Use of the Information Collection

The purpose of the interactive data requirement is to make financial information easier for investors to analyze and assist issuers in automating regulatory filings and business information processing. The interactive data can be used by investors and others interested in such information.

3. Consideration Given to Information Technology

Responses under the interactive data requirements are submitted to the Commission electronically on its Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system and posted on the filer’s corporate Web site, if any, in XBRL format. The public may access submissions on EDGAR through the Commission’s Internet Web site (<http://www.sec.gov>).

4. Duplication of Information

Interactive data format financial information already is and will continue to be required to be submitted to the Commission in traditional format under existing requirements. When the information is in traditional format, it cannot be used as effectively as when in an interactive data format that a variety of software applications can recognize and process. Interactive data format facilitates making financial information easier for investors to analyze and assisting issuers in automating regulatory filings and business information processing.

5. Reducing the Burden on Small Entities

EDGAR is designed to provide all issuers, including small entities, with greater efficiencies in filing information with the Commission. Required electronic submission of interactive data on EDGAR imposes some costs on all issuers that submit interactive data, including those that are small entities. Small entities, however, as all other issuers, have a 30-day grace period to make their initial interactive data submission.

6. Consequences of Not Conducting Collection

If the specified financial information were not required in interactive data format, the information would be available through the Commission only in the traditional format. Providing financial information in an interactive data format facilitates investor analysis of financial information. In addition, the use of interactive data format assists issuers in automating regulatory filings and business information processing. If interactive data format information were required less frequently, less information would appear in that format and, as a result, the interactive data requirement would be less likely to facilitate its intended purposes and achieve its expected benefits.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

The Interactive Data collection of information 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

Interactive Data information is available to the public for review.

11. Sensitive Questions

This collection does not contain any personal identifiable Information (PII). The Privacy Impact Assessment (PIA) is provided as a supplemental document.

12. Estimate of Respondent Reporting Burden

We estimate that in order to comply with the “Interactive Data” collection requirements, approximately 8,601 respondents per year will each submit an average of approximately 4.5 responses per year for an estimated total of 38,705 responses. We further estimate an internal burden of approximately 56 hours per response for an estimated total annual burden of 2,167,480 hours (56 hours per response x 38,705 responses). 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. We believe that the actual burdens will likely vary among individual companies based on the size of their organization. For administrative convenience, the paperwork burden hour totals presented have been rounded to the nearest whole number. The estimate of burden hours is made solely for the purpose of the Paperwork Reduction Act. It is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

We estimate that each of the estimated 38,705 responses per year will require approximately \$6,170 in external cost for software and/or filing agent services for an estimated total annual external cost of \$238,809,850 (38,705 responses x \$6,170 per response). 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. The cost estimate is made solely for the purpose of the Paperwork Reduction Act.

14. Costs to Federal Government

There is no information readily available to estimate the cost to the federal government. We believe, however, that the cost to the federal government, which primarily consists of reviewing relevant filings to make sure the required information is submitted in interactive data format, is no more than \$1,000.

15. Reason for Change in Burden

The decrease in the burden hours of 548,349 and decrease in the cost burden of \$45,190,150 are due to an adjustment. The decrease in burden hours reflects a decrease in the number of respondents and the benefit of more experience with the requirements. The decrease in cost burden reflects a decrease in the number of respondents.

16. Information Collection Planned for Statistical Purposes

Not applicable.

17. Approval to Omit OMB Expiration Date

The Commission is not seeking approval to omit the expiration date.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

Not applicable.

B. STATISTICAL METHODS

Not applicable.