

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT
INFORMATION COLLECTION SUBMISSION FOR FORM T-4

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Section 304(c) of the Trust Indenture Act of 1939 (“Act”) permits the Securities and Exchange Commission (“Commission”) to exempt securities from requirements of the Act if, such securities are issued under an indenture under which the securities were outstanding when the Act was adopted in 1939 and were still outstanding on January 1, 1959. It must be shown that compliance with a particular provision of the Act would require the consent of holders of securities outstanding under the indenture at the time of the application or would impose an undue burden on the issuer, having due regard to the public interest and the interest of investors.

2. Purpose and Use of the Information Collection

Form T-4 is used by an issuer to apply for an exemption from the requirements under Section 304(c) of the Trust Indenture Act of 1939.

3. Consideration Given to Information Technology

Form T-4 is filed electronically with the Commission on the EDGAR system.

4. Duplication of Information

A Form T-4 contains information regarding the status of an issuer and its securities under Section 304(c). No similar information exists.

5. Reducing the Burden on Small Entities

Not applicable.

6. Consequences of Not Conducting Collection

Form T-4 is filed only once and similar information is non-existent. Furthermore, fewer collections would eliminate a basis for an exemptive order under Section 304(c).

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

Form T-4 was proposed for public comment. No comments were received on this request during the 60-day comment period prior to OMB's review on this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Confidentiality

All documents filed with the Commission are public documents.

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/secsorn3.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 T-4 takes approximately 5 hours per response to comply with the collection of information requirements and is filed by 3 respondents. We derived our burden hour estimates by estimating the average number of hours it would take the filer to issue securities under an indenture 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 25% of the collection of information burden is carried by the filer internally and that 75% of the burden of preparation is carried by outside professionals retained by the filer to assist in the preparation of the form. Based on our estimates, we estimate that 25% of the 5 hours per response (1 hour) is prepared by the filer for a total annual reporting burden of 3 hours (1 hour per response x 3 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 75% of the 5 hours per response (4 hours) is prepared by the filer's outside counsel. 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. We calculated the total cost to be \$4,800 (\$400 x 4 hours x 3 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 cost estimate is made solely for the purpose of the Paperwork Reduction Act.

14. Costs to Federal Government

The estimated cost to the government is approximately \$1,000 a year to administer Form T-4. This estimate is solely for the purpose of the Paperwork Reduction Act and is not derived from a comprehensive or even a representative survey or study of the cost of Commission rules and forms.

15. Reason for Change in Burden

Not applicable.

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.