

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR FORM F-8

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Form F-8 is one of several Securities Act registration forms available to Canadian foreign private issuers under the multijurisdictional disclosure system. Form F-8 is used for the registration of securities to be issued in an exchange offer by Canadian issuers with at least thirty-six calendar months of reporting history with a securities commission in Canada, a class of securities listed on a designated Canadian securities exchange and a market value of common stock held by non-affiliates of at least \$75 million (Canadian). Form F-8, along with the other multijurisdictional forms and schedules, is designed to facilitate cross-border offerings by specified Canadian issuers.

The disclosure items of Form F-8, combined with the disclosure that has already been approved by a Canadian securities commission, reflect the Commission's experience and best judgment as to information regarding an issuer and the offering that should be required to be disclosed to prospective investors.

2. Purpose and Use of the Information Collection

The information collected required to be filed with the Commission permits verification of compliance with securities law requirements and assures the public availability and dissemination of such information. The information on Form F-8 can be used by security holders, investors, broker-dealers, investment banking firms, professional securities analysts and others in evaluating securities and when making investment decision with respect to such securities. Also, all investors benefit indirectly from submissions on Form F-8, as direct users effect transactions in securities on the basis of current information about the issuer's business and operations included in such filings, thereby causing the market prices of the securities to reflect such information.

3. Consideration Given to Information Technology

Form F-8 is filed electronically using the Commission's Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

Form F-8 is a document designed to provide investors in Canadian securities with information concerning the registered securities and the Canadian issuer. This information is not otherwise readily available in the United States.

5. Reducing the Burden on Small Entities

All filings on Form F-8 are made by Canadian issuers of securities with a market value for their securities held by non-affiliates of at least \$75 million (Canadian).

6. Consequences of Not Conducting Collection

Persons in the United States considering investment in securities issued by Canadian companies would find it more difficult and expensive to obtain the necessary information if the issuer were not required to file the prospectus and other necessary information with the Commission. Also, to require less frequent reporting by foreign issuers would discriminate against domestic issuers.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

Form F-8 was proposed for public comment. No comments were received during the 60-day comments period prior to OMB's review this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Confidentiality

Form F-8 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/secorn1.pdf>. The Privacy Impact Assessment (PIA) is provided as a supplemental document.

12. Estimate of Respondent Reporting Burden

Form F-8 takes approximately one hour per response to prepared and is filed by 5 respondents. We estimate that 25% of the one hour per response (15 minutes) is prepared by the company for a total annual reporting burden of one hour (15minutes/60minutes x 5 responses = 1.25 hours rounded to the nearest whole number). We derived our burden hour estimates by estimating the average number of hours it would take a Canadian 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 25% of the collection of information burden is carried by the Canadian issuer internally and that 75% of the burden of preparation is carried by outside professionals retained by the company to assist in the preparation of the form to reflect the fact that Canadian issuers rely more heavily on outside professionals. 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 one hour per response (45 minutes) is prepared by the company's outside counsel. We estimate that it will cost \$400 per hour ($\$400 \times (45\text{minutes}/60\text{minutes}) \times 5 \text{ responses}$) for a total cost of \$1,500. 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. 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 federal government to review and process Form F-8 is approximately \$10,000.

15. Reason for Change in Burden

The decrease in burden of 2 hours and the decrease in cost of \$1,500 is due to an adjustment. The decrease in both the burden hours and cost burden reflect a decrease in the number of respondents filing Form F-8 with the Commission.

16. Information Collection Planned for Statistical Purposes

Not applicable.

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 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.