

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR SCHEDULE 14D-9F

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

The disclosure requirements for persons engaging in corporate control transactions are designed to make material information concerning the nature of and the participants to, the transaction known so that security holders have the opportunity to make informed investment decisions. Disclosure of this information is required primarily by the rules adopted under the William's Act amendments to the Securities Exchange Act of 1934 ("Exchange Act") and the proxy rules promulgated under Section 14(a) of the Exchange Act.

Sections 14(d) and 14(e) of the Exchange Act provide for the regulation of tender offers. Schedule 14D-1 requires that the bidder in a tender offer provide information about the company that is the subject of the tender offer, the source and amount of funds, and purposes, plans, or proposals, among other items. A summary of the information contained in the Schedule 14D-1 must be adequately disseminated to security holders.

Schedule 14D-9F is used by any foreign private issuer incorporated or organized under the laws of Canada or any Canadian province or territory, or by any director or officer of such issuer, where the issuer is the subject of a cash tender or exchange offer for a class of its securities filed on Schedule 14D-1F. The disclosure items of Schedule 14D-9F, which incorporates the disclosure documents filed with one or more Canadian securities commissions, reflect the Commission's experience and best judgment as to the pertinent information that should be required to be disclosed to shareholders.

Schedule 14D-9F, along with the other forms and schedules under the multijurisdictional disclosure system, are designed to facilitate cross-border transactions in securities of Canadian issuers.

2. Purpose and Use of the Information

Schedule 14D-9F is designed to provide investors in the securities of a Canadian foreign private issuer with information concerning the issuer's recommended response to a tender offer and related matters. This information is not otherwise readily available in the United States.

3. Consideration Given to Information Technology

Schedule 14D-9F is filed electronically using the Commission's Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

We are not aware of any rules that duplicate, overlap, or conflict with Schedule 14D-9F.

5. Reducing the Burden on Small Entities

Specified Canadian issuers, including small Canadian issuers, make all filings on Schedule 14D-9F. These issuers should have the resources available to prepare the necessary information for the Commission.

6. Consequences of Not Conducting Collection

Persons conducting tender offers for the securities of Canadian issuers would find it more difficult and expensive to comply with the Commission's rules and regulations in the absence of the Schedule, which permits such persons to provide U.S. investors with the information required in Canada.

7. Special Circumstances

No applicable.

8. Consultations with Persons Outside the Agency

Schedule 14D-9F was proposed for public comment. No comments were received during the 60-day comment period prior to OMB's review of this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Confidentiality

Schedule 14D-9F is a public document. However, confidential treatment is available in limited circumstances.

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

For purposes of the Paperwork Reduction Act (“PRA”), we estimate Schedule 14D-9F takes approximately 2 hours per response to comply with the collection of information requirements and is filed by approximately 6 respondents. 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 100% of the collection of information burden is carried by the foreign private issuer internally. Based on our estimates, we calculated the total reporting burden to be 12 hours (2 hours per response x 6 responses). For administrative convenience, the burden hours have been rounded to the nearest whole number. The estimated burden hours are made solely for the purpose of the Paperwork Reduction Act.

13. Estimate of Total Annualized Cost Burden

There is no separate cost burden associated with this Information Collection.

14. Costs to Federal Government

The estimated cost to the Commission to administer the multijurisdictional registration system is approximately \$10,000.

15. Reason for Change in Burden

No change in burden.

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.