

SUPPORTING STATEMENT  
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION  
SUBMISSION FOR REGULATION C

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

The rules comprising Regulation C were adopted by the Commission to standardize the mechanics of registering of securities for sale to the public under the Securities Act. In addition, these rules were designed to provide more specific instructions and guidance to persons registering securities (“registrants”) than the information contained in the statute. For the most part, Regulation C does not specify the information required to be set forth in a registration statement, but rather describes the procedures to be followed by registrants in preparing and filing registration statements with the Commission. Regulation C also contains procedures applicable to the registration of securities using the Electronic Data Gathering Analysis and Retrieval (EDGAR) system. The disclosure requirements are described in the appropriate registration forms or in Regulation S-K – Standard Instructions for filing forms under the Securities Act of 1933, the Securities Exchange Act of 1934, the Energy Policy and the Conservation Act of 1975.

2. Purpose and Use of the Information Collection

Regulation C does not require the reporting of information; rather it describes procedures to assist in the preparation of registration statement forms. The information collected is intended to ensure the adequacy of information available to investors in the registration of securities.

3. Consideration Given to Information Technology

Registration statements are required to be filed using the Commission’s Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

There is no other public source for the information.

5. Reducing the Burden on Small Entities

Regulation C does not directly impose any collection requirements, and therefore has no effect on small entities in terms of information collection requirements.

6. Consequences of Not Conducting Collection

Regulation C does not directly impose any collection requirements. Regulation C only describes procedures to assist in the preparation of Securities Act registration forms.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

Regulation C 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

Not applicable.

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

Regulation C is assigned one burden hour for administrative convenience because it does not directly impose any reporting burdens or costs. Our burden hour estimates are made solely for the purposes of the Paperwork Reduction Act.

13. Estimate of Total Annualized Cost Burden

Regulation C does not directly imposed any cost.

14. Costs to Federal Government

Regulation C is self-executing so any staff time associated with it is limited to interpretation and review. We estimate that the cost associated with the staff's time is less than \$100,000.

15. Reason for Change in Burden

Not applicable.

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.