

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

A. JUSTIFICATION

1. Circumstance Making the Collection of Information Necessary

Form S-4 is a form used for registration under the Securities Act of 1933 of securities to be issued in connection with following: (1) transactions specified in Securities Act Rule 145(a) (these transactions include certain reclassifications, mergers, consolidations, and transfers of assets requiring a vote of or consent by security holders; (2) mergers in which the applicable state law would not require the solicitation of the votes or consents of all of the security holders of the company being acquired; (3) exchange offers for the securities of the issuer or another entity; (4) public reoffers or resales of any such securities acquired pursuant to the Form S-4; and (5) more than one of the above listed transactions registered on one registration statement.

2. Purpose and Use of the Information Collection

The information to be collected is intended to ensure the adequacy of information available to investors in connection with business combination transactions.

3. Consideration Given to Information Technology

The Form S-4 is required to be filed electronically through the Electronic Data Gathering, Analysis, and Retrieval System (EDGAR).

4. Duplication of Information

There is no other public source for this information.

5. Reducing the Burden on Small Entities

The Commission has promulgated scaled disclosure requirements for smaller reporting companies that are designed to reduce their compliance costs. These scaled disclosure requirements are available to smaller companies that are required to file Form S-4.

6. Consequences of Not Conducting Collection

The objectives of the Securities Act would not be met.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

The Commission solicited public comment on Form S-4. No comments were received on this request during the 60-day comment period prior to OMB's review of this extension request.

9. Payment or Gift to Respondents

Not applicable.

10. Confidentiality

Form S-4 is a public document.

11. Sensitive Questions

No information of a sensitive nature, including social security numbers, will be required under this collection of information. The information collection collects basic Personally Identifiable Information (PII) that may include signature of the official signing on behalf of the entity. However, the agency has determined that the information collection does not constitute a system of record for purposes of the Privacy Act. Information is not retrieved by a personal identifier. In accordance with Section 208 of the E-Government Act of 2002, the agency has conducted a Privacy Impact Assessment (PIA) of the EDGAR system in connection with this collection of information. The EDGAR PIA, published on January 29, 2016, is provided as a supplemental document and is also available at <https://www.sec.gov/privacy>.

12. Estimate of Respondent Reporting Burden

For purposes of the Paperwork Reduction Act ("PRA"), we estimate that Form S-4 takes approximately 4,099.68 hours per response to comply with the collection of information requirements and is filed by 551 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 issuers based on the nature of their operations. We further estimate that 25% of the collection of information burden is carried by the registrant internally and that 75% of the burden of preparation is carried by outside professionals retained by the company. Based

on our estimates, we calculated the total reporting burden to be 564,731 hours ((25% x 4,099.68 total burden hours per response) x 551 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 4,099.68 hours per response (3,074.76 hours) is prepared by outside counsel. We estimate it will cost approximately \$400 per hour (\$400 per hour x 3,074.76 hours per response x 551 responses) for a total annual cost burden of \$677,677,104. 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 of reviewing and processing Form S-4 is \$2.47 million annually.

15. Reason for Change in Burden

The decrease of 69,694 burden hours and the decrease in cost burden of (\$83,633,472) is due to an adjustment. The change in burden hours and cost burden is due to a decrease in the number of Form S-4 filings filed with the Commission.

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.