

Regulation S-X No Material or Non Substantive change to a currently approved collection Justification

We amended Rule 3-05(b)(2)(iv) of Regulation S-X to increase the revenue threshold under which certain registrants may omit from certain filings the earliest of the three fiscal years of audited financial statements of an acquired business or business to be acquired. To avoid a PRA inventory reflecting duplicative burdens and for administrative convenience, we assign a one-hour burden to Regulation S-X, and reflect the impact of the amendment to Rule 3-05(b)(2)(iv) in the burden estimates for the applicable forms. However, while the amendment to Rule 3-05 may decrease the existing paperwork burden for some issuers, we are not revising the total burden estimates for the relevant forms.