

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR FORM F-7

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Form F-7 (17 CFR 239.37) is a registration form under the Securities Act of 1933 (the “Securities Act”) pertaining to Canadian issuers under the Multijurisdictional Disclosure System. Form F-7 is used for the registration of securities offered for cash upon the exercise of rights to purchase or subscribe for such securities granted to existing security holders of the registrant. Form F-7 is available to any registrant that is incorporated or organized under the laws of Canada or any Canadian province or territory, is a foreign private issuer, has had a class of securities listed on a designated Canadian exchange for the 12 calendar months immediately preceding the filing of this Form, has been subject to the continuous disclosure requirements of any securities commission or equivalent regulatory authority in Canada for a period of at least 36 calendar months immediately preceding the filing of this Form, and is currently in compliance with the obligations arising from such listing and reporting. This Form is designed to facilitate cross-border transactions by eligible Canadian issuers.

The disclosure items of Form F-7 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 is intended to ensure the adequacy of information available to investors in connection with securities offerings. The information on Form F-7 is used by security holders, investors, broker-dealers, investment banking firms, professional securities analysts, and others in evaluating securities and when making investment decisions with respect to such securities. Also, all investors benefit indirectly from submissions on Form F-7, 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-7 is filed electronically using the Commission’s Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system

4. Duplication of Information

Form F-7 is a document designed to provide investors 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

Certain eligible Canadian issuers as defined in the form file on Form F-7. These issuers should have the resources available to prepare the necessary information for the Commission. Although some small entities are not eligible to use Form F-7, those that are eligible are relieved of the burden of filing a Form S-1, F-1, or other registration statement with the Commission.

6. Consequences of Not Conducting Collection

Persons in the United States considering investments 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 Form F-7 (or required to file Form F-7 less frequently).

7. Special Circumstances

There are no special circumstances.

8. Consultations with Persons Outside the Agency

No comments were received during the 60-day comments period prior to OMB's review this submission.

9. Payment or Gift to Respondents

No payment or gift to respondents.

10. Confidentiality

Form F-7 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 a name and job title. 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 March 6, 2025, is provided as a supplemental document and is available at <https://www.sec.gov/privacy>.

12. Estimate of Respondent Reporting Burden

Estimated Reporting Burden

Information Collection Title	OMB Control Number	Number of Responses	Burden Hours
Form F-7	3235-0383	3	3

For purposes of the Paperwork Reduction Act (“PRA”), we estimate that Form F-7 takes approximately 1 burden hour per response to comply with the collection of information requirements and is filed once per year by an average of 3 respondents annually for an average of 3 responses annually (calculated for the period 2022 through 2024). Thus, we estimate the total reporting burden to be 3 hours (1 hour per response x 3 responses annually).

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. The estimated burden hours is made solely for the purpose of the PRA.

13. Estimate of Total Annualized Cost Burden

Estimated Total Cost Burden

Information Collection Title	OMB Control Number	Number of Responses	Burden Hours
Form F-7	3235-0383	3	\$5,400

We estimate that Form F-7 respondents incur a cost burden of \$1,800 per response. Thus, we estimate an annual cost burden of \$5,400 (\$1,800 per response x 3 responses annually).

This cost estimate represents 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 total related to the paperwork cost burden has been rounded to the nearest dollar. The cost estimate is made solely for the purpose of the PRA.

14. Costs to Federal Government

The SEC is in the process of revising its methodologies to estimate annualized costs to the Federal government for all its relevant collections of information. The SEC anticipates that future extensions of this collection of information will reflect the revised methodologies.

15. Reason for Change in Burden

Change In Burden Hours and Cost Burden Adjustments

Information Collection Title	OMB Control Number	Number of Responses Adjustment	Burden Hours Adjustment	Cost Burden Adjustment
Form F-7	3235-0383	(2)	(2)	(\$3,600)

The decrease in burden of 2 hours and the decrease of \$3,600 in cost burden are due to an adjustment. The decrease in both the burden hours and the decrease in cost burden reflects a decrease in the estimated number of annual Forms F-7 responses (from 5 responses to 3 responses).

16. Information Collection Planned for Statistical Purposes

The information collection is not planned for statistical methods.

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

There are no exceptions to certification for PRA submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.