

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

A. JUSTIFICATION

1. Circumstances Making Collection of Information Necessary

Form F-4 (17 CFR 239.34) may be used by any foreign private issuer (defined in Securities Act Rule 405 (17 CFR 230.405) for registration under the Securities Act of 1933 (“Securities Act”) of securities to be issued: (1) in a transaction of the type specified in Securities Act Rule 145(a) (17 CFR 230.145); (2) in a merger in which the applicable law would not require the solicitation of the votes or consents of all of the security holders of the company being acquired; (3) in an exchange offer for securities of the issuer or another entity; (4) in a public reoffering or resale of any such securities acquired pursuant to this registration statement; or (5) in more than one of the kinds of transactions listed in (1) through (4) registered on one registration statement.

2. Purpose and Use of the Information Collection

The purpose of the information collection is to ensure the adequacy of information available to investors in connection with registered business combination transactions of foreign private issuers.

3. Consideration Given to Information Technology

Form F-4 is filed electronically using the Commission’s Electronic Data Gathering, Analysis, and Retrieval (“EDGAR”) system.

4. Duplication of Information

Because Form F-4 requires information specific to the business combination transaction that is being registered, there is no other public source for this information.

5. Reducing the Burden on Small Entities

Small entities would be required to file Form F-4 provided they meet the necessary eligibility requirements. Investors in small entities should have access to all material information in order to evaluate a proposed business combination transaction registered on Form S-4. The Commission is unable to further simplify reporting requirements for small entity registrants on Form F-4.

6. Consequences of Not Conducting Collection

The Securities Act’s objectives of ensuring disclosure of material information to investors in connection with securities offerings of foreign private issuers could not be met with less frequent collection of this information.

7. Special Circumstances

There are no special circumstances.

8. Consultations with Persons Outside the Agency

No comments were received on this submission during the 60-day comment period prior to OMB’s review of this extension request.

9. Payment or Gift to Respondents

No payment or gift has been provided to any respondents.

10. Confidentiality

Form F-4 is available to the public.

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 name and job title. However, the agency has determined that the information collection does not constitute a system of records 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 also 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-4	3235-0325	60	21,537

For purposes of the Paperwork Reduction Act (“PRA”), we estimate that Form F-4 takes approximately 1,435.79 hours per response to comply with the collection of information requirements and is filed by 60 respondents once per year, for a total of 60 responses annually (based on the average number of responses annually during the period 2022 to 2024). We further estimate that 25% of the collection of information burden is carried internally by the issuer and that 75% of the burden of preparation is carried by outside professionals retained by the issuer (which is reflected as a burden as discussed in response to Question 13 below). Based on our estimate, we calculated the total annual reporting burden to be 21,537 hours ((25% x 1, 435.79 hours per response) x 60 responses annually).

For administrative convenience, these estimates have been rounded to the nearest whole number. The estimated burden hours is made solely for the purpose of the PRA. 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.

13. Estimate of Total Annualized Cost Burden

**Estimated Total Cost Burden**

Information Collection Title	OMB Control Number	Number of Responses	Cost Burden
Form F-4	3235-0325	60	\$38,766,330

We estimate that 75% of the 1,435.79 hours per response is carried externally by outside professionals retained by the issuer. We estimate that, on average, those outside professionals will cost an issuer \$600 per hour for a total annual cost burden of \$ 38,766,330 (\$600 per hour x (75% x 1,435.79 total burden hours per response) x 60 responses annually).

We estimate an hourly cost of \$600 for outside professional services used in connection with public company reporting. This estimate is based on our consultations with issuers and professional firms who regularly assist issuers in preparing and filing disclosure documents with the Commission. Our estimates reflect average burdens, and therefore, some issuers 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 Paperwork Reduction Act.

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 Changes in Burden

**Summary of the Change in Burden Hours and Cost Burden**

Information Collection Title	OMB Control Number	Change in Number of Responses	Change in Burden Hours	Change in Cost Burden
Form F-4	3235-0325	21	7,538	\$21,752,905

The increase in annual burden hours of 7,538 hours (from 13,999 to 21,537) and the increase in annual cost burden of \$21,752,905 (from \$17,013,425 to \$38,766,330) is due to an increase in the estimated number of annual Form F-4 responses (from 39 to 60). Additionally, the increased annual cost burden estimate is impacted by an increased the cost estimate for outside professionals to \$600 per hour to adjust the estimate for inflation from August 2006 to the present.

16. Information Collection Planned for Statistical Purposes

The information collection is not planned for statistical purposes.

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

There are no exceptions to certification for Paperwork Reduction Act submission.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.