

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR RULE 13e-1

The Securities and Exchange Commission (“Commission”) is submitting this Supporting Statement to request approval from the Office of Management and Budget (“OMB”) (1) for the extension of the existing collection of information (OMB Control No. 3235-0305) and (2) to designate OMB Control No. 3235-0305 as a “common form” for purposes of Paperwork Reduction Act (“PRA”) submissions because the Board of Governors of the Federal Reserve System uses this information collection (under OMB Control No. 7100-0091).

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Section 13(e) of the Securities Exchange Act of 1934 (the “Act”) makes it unlawful for an issuer to purchase its own equity securities unless the purchase is in compliance with such rules and regulations as set forth by the Commission for protection of public interest or for the protection of the investors.

In order to facilitate compliance with Section 13(e), the Commission adopted Rule 13e-1 (17 CFR 240.13e-1). Rule 13e-1 states that an issuer that has received notice that it is the subject of a tender offer made under Section 14(d)(1) of the Act, that has commenced under Rule 14d-2, cannot purchase any of its equity securities during the tender offer unless the issuer first files a statement with the Commission containing the required information under Rule 13e-1. This rule is in keeping with the Commission’s statutory responsibility to prescribe rules and regulations that are necessary for the protection of investors.

2. Purpose and Use of the Information Collection

A principal function of the Federal securities laws’ disclosure provisions is to make information available to the securities markets. The Commission uses very little of the collected information for itself, except on an occasional basis in the enforcement of the securities laws. The information required by the Commission assures the public availability and dissemination of such information.

3. Consideration Given to Information Technology

Rule 13e-1 submissions are filed using the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

There is no other public source for the information required to be disclosed under Rule 13e-1.

5. Reducing the Burden on Small Entities

Small entities may be less likely to be required to file an information statement under Rule 13e-1 because the statement is only required by an issuer that has a class of equity securities registered under Section 12 of the Exchange Act. To the extent a small entity has a class of equity securities registered under Section 12, we believe it is appropriate to require the company to provide the same information as all other companies under Rule 13e-1 to ensure its investors are appropriately informed and protected.

6. Consequences of Not Conducting Collection

The legislative intent behind this information collection requirement could not be met by fewer collections.

7. Special Circumstances

There are no special circumstances with this information collection.

8. Consultations with Persons Outside the Agency

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

9. Payment or Gift to Respondents

No payment or gift has been provided to any respondents.

10. Confidentiality

Rule 13e-1 information is available to the public documents.

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
Rule 13e-1	3235-0305	1	3

For purposes of the Paperwork Reduction Act (“PRA”), we estimate that Rule 13e-1 takes approximately 11.25 hours per response to comply with the collection of information requirements and is filed once per year by 1 respondent (based on the average number of respondents and filings annually during the period 2022 through 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 externally by outside professionals retained by the issuer to assist in the preparation of the information collection. Based on our estimates, we calculated the total reporting burden to be 3 hours (0.25 x 11.25 hours per response) x 1 response).

For administrative convenience, the presentation of the total related to the paperwork burden hours has 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 companies based on the size and complexity of their organization and the nature of their operations.

13. Estimate of Total Annualized Cost Burden

Estimated Cost Burden

Information Collection Title	OMB Control Number	Number of Responses	Cost Burden
Rule 13e-1	3235-0305	1	\$5,063

We estimate that 75% of the 11.25 hours per response is prepared by outside professionals. We estimate that it will cost \$600 per hour for a total annual cost burden of \$5,063 (\$600 per hour x (11.25 hours x 75%) x 1 response). We estimate an hourly cost of \$600 for outside professionals 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 estimated cost burden is made solely for the purposes 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

Summary of the Change in Burden Hours and Cost Burden

IC Title	Annual No. of Responses			Annual Time Burden (Hours)			Annual Burden Cost Burden (\$)		
	Previously Approved	Requested	Change In No. of responses	Previously Approved	Requested	Change In Burden	Previously Approved	Request Cost burden	Change In Cost Burden
Form F-3	10	1	(9)	28	3	(25)	\$34,000	\$5,063	\$(28,937)

The decrease in the annual burdens (of 9 hours and \$28,937) is due to a decrease in the estimated number of annual Rule 13e-1 responses (from 10 responses to 1 response). The decrease in the cost burden is partially offset by an increase in the Commission’s estimate of the cost to issuers of outside professionals (from \$400 per hour to \$600 per hour).

16. Information Collection Planned for Statistical Purposes

The information collection is not planned for statistical purposes.

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

There are no exceptions to certification for the Paperwork Reduction Act submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.