SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR SECURITIES ACT RULE 477

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Rule 477 (17 CFR 230.477) governs the withdrawal of a Securities Act of 1933 ("Securities Act") registration statement. The rule provides that a registrant must sign any application for withdrawal and must state fully in it the grounds on which the registrant makes the application. The rule further provides that the registrant must state in the application that no securities were sold in connection with the offering.

2. Purpose and Use of the Information Collection

The information collection requirements help to ensure that the Commission has sufficient information regarding a registrant's application to withdraw a registration statement to determine whether to grant such application (based on whether such withdrawal is consistent with the public interest and the protection of investors).

3. Consideration Given to Information Technology

Applications for withdrawal of a registration statement or amendment under Rule 477 are filed using the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

We are not aware of any forms or rules that conflict with or substantially duplicate the requirements of Rule 477.

5. Reducing the Burden on Small Entities

Rule 477 applies equally to all registrants, including small entities. The information requirements in the rule are intended to help ensure the Commission has sufficient information to determine whether to grant a registrant's application to withdraw a registration statement, regardless of the size of the registrant.

6. Consequences of Not Conducting Collection

If the information required by Rule 477 were collected less frequently, the Commission may not have sufficient information to determine whether to grant a registrant's withdrawal request.

7. Special Circumstances

There are no special circumstances.

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 to respondents.

10. Confidentiality

As noted above, submissions made under Rule 477 are filed on EDGAR and, therefore, are not confidential.

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 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 Respondents Reporting Burden

Estimated Reporting Burden

Information Collection Title	OMB Control Number	Number of Responses	Burden Hours
Rule 477	3235-0550	548	548

For purposes of the Paperwork Reduction Act ("PRA"), we estimate that Rule 477 takes approximately one hour per response to comply with the collection of information requirements and is filed once per year by 548 respondents. We further estimate that the registrant carries 100% of the collection of information burden internally. Based on our estimates, we calculated the total annual burden to be 548 hours (1 hour per response x 548 responses annually).

We derived our burden hour estimates by estimating the average number of hours it would take a registrant to compile the necessary information and data, prepare and review disclosure, file documents, and retain records. In connection with rule amendments to the information collection, 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 registrants based on the nature of their operations.

13. Estimate of Total Annualized Cost Burden

We estimate that there is no cost burden associated with Rule 477 because we assume that the registrant will carry 100% of the burden internally.

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

	Annual No. of Responses			Annual Time Burden (Hours)			Annual Burden Cost Burden ($)		
IC Title	**Previously Approved**	**Requested**	**Increase In No. of Responses**	**Previously Approved**	**Requested**	**Increase In Burden**	**Previously Approved**	**Request Cost burden**	**Increase In Cost Burden**
Rule 477	327	548	221	327	548	221	$0	$0	$0

The increase in burden hours of 221 hours is due to an increase in the number of Rule 477 responses (from 327 responses to 548 responses).

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 Paperwork Reduction Act submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.