SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR FORM 15F

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Form 15F (17 CFR 249.324) is the form used by foreign private issuers to terminate or suspend their reporting obligations under the Securities and Exchange Act of 1934 ("Exchange Act"). Specifically, foreign private issuers use Form 15F to disclose information that helps investors understand the decision to terminate or suspend their Exchange Act reporting obligations and to assist the Commission staff in assessing whether foreign private issuers are eligible to terminate their Exchange Act reporting obligations.

2. Purpose and Use of the Information Collection

The purpose of Form 15F is to provide U.S. investors with information regarding a foreign private issuer's decision to terminate or suspend its Exchange Act reporting obligations.

3. Consideration Given to Information Technology

The Commission requires foreign private issuers to file Form 15F electronically using its Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system.

4. Duplication of Information

There is no other domestic public source for the information required on Form 15F.

5. Reducing the Burden on Small Entities

Foreign private issuers that are reporting companies under the Exchange Act, including those that are small entities, are required to file a Form 15F if they are electing to terminate or suspend their Exchange Act reporting obligations. The information collection requirements of Form 15F apply with respect to all such foreign private issuers, regardless of size, to ensure that U.S. investors have access to the same information as foreign investors when making investment decisions.

6. Consequences of Not Conducting Collection

If the Commission did not conduct this collection of information or collected this information less frequently, U.S. persons considering investments in securities issued by foreign private issuers could find it more difficult and expensive to obtain the same information provided to foreign investors when making investment decisions.

7. Special Circumstances

There are no special circumstances associated with this collection of information.

8. Consultations with Persons Outside the Agency

No comments were received on this request 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

Form 15F 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 the signature of the official signing on behalf of the entity. 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

Table of Reporting Burden Due to an Extension Request

Information Collection Title	OMB Control Number	Number of Responses	Burden Hours
Form 15F	3235-0621	23	173

For purposes of the Paperwork Reduction Act ("PRA"), we estimate that Form 15F takes approximately 30 hours per response to comply with the form's information collection requirements and is filed once per year by approximately 23 respondents, for a total of approximately 23 responses annually (calculated for the period 2023 through 2025). We further estimate that 25% of the collection of information burden is carried by the foreign private issuers internally and that 75% of the burden of preparation is carried by outside professionals retained by the company. Based on our estimates, we calculated the total reporting burden to be 173 hours ((0.25 x 30 hours per response) x 23 responses).

We derived our burden hour estimates by estimating the average number of hours it would take a foreign private 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 foreign private issuers based on the nature of their operations. 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 are made solely for the purpose of the PRA.

13. Estimate of Total Annualized Cost Burden

Table of Cost Burden Due to Extension Request

Information Collection Title	OMB Control Number	Number of Responses	Cost Burden
Form 15F	3235-0621	23	$310,500

For purposes of the PRA, we estimate that 75% of the 30 hours per response (22.5 hours) is carried externally by outside professionals retained by the issuer. We estimate an hourly cost of $600 for these outside professionals. Based on these estimates, we calculate a total annual cost burden of $310,500 (22.5 hours per response x $600 per hour x 23 responses annually).

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 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 cost has been rounded to the nearest dollar. The cost burden estimate is made solely for the purpose of the PRA.

14. Costs to Federal Government

The Commission is in the process of revising its methodologies to estimate annualized costs to the Federal government for all its relevant collections of information. The Commission 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**	**Change In No. of Responses**	**Previously Approved**	**Requested**	**Change In Burden**	**Previously Approved**	**Request Cost burden**	**Change In Cost Burden**
Form 15F	30	23	(7)	225	173	(52)	$270,000	$310,500	$40,500

The decrease in burden hours of 52 hours is due to a decrease in the number of annual Form 15F responses (from 30 responses to 23 responses). The increase in the cost burden of $40,500 is due to an increase in the Commission's estimate for the hourly cost of outside professionals (from $400 per hour to $600 per hour), as offset in part by the decrease in the number of annual responses.

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 the PRA submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.