SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR FORM CB

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Certain of the Commission's rules exempt from the tender offer and registration rules cross-border tender offers, exchange offers, rights offerings and business combinations when U.S. ownership of the foreign company is not significant. The purpose of these exemptions is to facilitate inclusion of U.S. security holders of foreign companies in these types of transactions. The rules are intended to reduce the regulations applicable to some cross-border transactions.

An entity conducting an exempt cross-border business combination or rights offering is required to file a Form CB (17 CFR 249.480) to the extent the party would have had a filing obligation if the transaction were not eligible for the exemption. Form CB is a cover sheet that incorporates the offering documents sent to security holders pursuant to the requirements of the country in which the issuer is incorporated. It also requires disclosure of the identity of the entity conducting the tender offer or rights offering.

2. Purpose and Use the Information Collection

Form CB is intended to help the Commission determine whether a transaction meets the eligibility requirements of the exemptive rules. Form CB also helps to ensure that information about the transaction is publicly available in order to help security holders make informed investment decisions.

3. Consideration Given to Information Technology

Issuers are required to file Form CB electronically using the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Duplication of Information

There are no other public sources for this information.

5. Reducing the Burden on Small Entities

Small entities can rely on the exemptions on the same basis as larger entities, provided that they meet the conditions for relying on them. The exemptions eliminate certain existing reporting requirements for entities conducting an exempt tender offer, business combination or rights offering. Form CB does not discriminate against, or otherwise unduly burden, small entities.

6. Consequences of Not Conducting Collection

Persons considering investment in securities issued by foreign companies would find it more difficult and expensive to obtain the necessary information if the specified persons were not required to file the necessary information with the Commission or if the information required by Form CB was collected less frequently.

7. Special Circumstances

There are no special circumstances.

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.

9. Payment or Gift to Respondents

No payment or gift to respondents.

10. Confidentiality

Form CB is a public document.

11. Sensitive Questions

The information collection collects basic personally identifiable information that may include name, job title, address, telephone number, and signature. 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 06, 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 CB	3235-0518	49	6

For purposes of the Paperwork Reduction Act ("PRA"), we estimate that approximately 49 respondents make one Form CB filing a year, for a total of approximately 49 responses annually. We further estimate that respondents incur approximately 0.12 burden hours per Form CB response to comply with the form's collection of information requirements. Based on our estimates, we calculate the total reporting burden to be 6 hours annually (49 responses annually x 0.12 burden hours per response).

We derived our burden hour estimates by estimating the average number of hours it would take a respondent to compile the necessary information and data, prepare and review disclosure, file documents, and retain records. In connection with amendments to the rule, 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 respondents based on the nature of their operations. For administrative convenience, we have rounded the estimated paperwork burden hours to the nearest whole number. The burden hour estimate is 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 CB	3235-0518	49	$11,025

For purposes of the PRA, we estimate that respondents incur $225 cost burden per Form CB response. Based on our estimates, we calculate the total annual cost to be $11,025 ($225 cost per response x 49 responses).

This estimate is based on our consultations with registrants and professional firms who regularly assist respondents in preparing and filing disclosure documents with the Commission. Our estimates reflect average burdens, and, therefore, some respondents may experience costs in excess of our estimates, and some respondents may experience costs that are lower than our estimates. For administrative convenience, the presentation of the total related to the paperwork cost total 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

	Annual Number of Responses			Annual Time Burden (Hours)			Annual Burden Cost Burden ($)		
Information Collection Title	**Previously Approved**	**Requested**	**Change**	**Previously Approved**	**Requested**	**Change**	**Previously Approved**	**Requested**	**Change**
Form CB	58	49	(9)	7	6	(1)	$13,050	$11,025	($2,025)

The estimated decrease of 1 burden hour and the estimated decrease in cost burden of $2,025 is due to a decrease in the estimated number of Form CB filings annually (from 58 to 49).

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 submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.