

## SUPPORTING STATEMENT FOR FORM ID

This supporting statement is part of a submission, under the Paperwork Reduction Act of 1995, 44 U.S.C. Section 3501 et seq.

### A. Justification

#### 1. Necessity of Information Collection

Regulation S-T<sup>1</sup> provides the general requirements and procedures for electronic filing using the Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system. It further mandates that all domestic registrants, foreign private issuers and foreign governments generally file their securities documents electronically with the Commission. This includes registration statements under the Securities Act of 1933<sup>2</sup> and registration statements, reports and other documents under the Securities Exchange Act of 1934.<sup>3</sup> To facilitate the electronic filing requirements, the Commission developed certain procedures and forms that were unique to the EDGAR filing system, including Form ID<sup>4</sup> to be used by EDGAR filers. Form ID is used to apply for access codes to file documents on EDGAR.

In Securities Act Releases 8917,<sup>5</sup> the Commission proposed amendments to expand and enhance the utility of the cross-border tender offer, exchange offer and business combination rules, as well as the beneficial ownership reporting rules, for certain foreign institutions.

#### 2. Purposes of, and Consequences of Not Requiring, the Information Collection

The information provided on Form ID allows the Commission to assign company identification numbers (“CIKs”) and passwords to registrants and others, providing access to the EDGAR system. These are essential to the security of the EDGAR system.

The main purpose of the amendments that will increase the number of annual Form ID filings is to expand and enhance the utility of the cross-border exemptions that the Commission initially adopted for business combination transactions in 1999. A foreign institution that relies on a cross-border exemption must file Form CB with the Commission. The goal of the exemptions is to encourage offerors and issuers in cross-

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<sup>1</sup> 17 CFR 232.10 et seq.

<sup>2</sup> 15 U.S.C. 77a et seq.

<sup>3</sup> 15 U.S.C. 78a et seq.

<sup>4</sup> 17 CFR 239.63, 249.446, 269.7 and 274.402.

<sup>5</sup> Release No. 33-8917 (May 6, 2008).

border and rights offerings by foreign private issuers to permit US shareholders to participate in these transactions in the same manner as other holders.

3. Role of Improved Technology and Obstacles to Reducing Burden

Form ID is used to implement improved information dissemination technology. The EDGAR system is designed to reduce the regulatory burdens of paper filings with the Commission.

4. Efforts to Identify Duplication

EDGAR system function is unique to the Commission; consequently, no duplication of Form ID exists.

There is insufficient information already available that can be used or modified for use to achieve the purposes of the amendments.

5. Effect on Small Entities

The EDGAR system is designed to provide all registrants, including small business, with greater efficiencies in filing information with the Commission.

6. Consequences of Less Frequent Collection

Form ID must be used by registrants and other persons to whom the Commission has not assigned a CIK to obtain the access codes needed to file on EDGAR.

7. Inconsistencies with Guidelines in 5 C.F.R. 1320.5(d)(2)

The Form ID collection of information is not inconsistent with the guidelines in 5 CFR 1320.5(d)(2).

The amendments will eliminate an inconsistency between the Form D collection of information and the guidelines in 5 CFR 1320.5(d)(2). The mandated electronic filing of the information required by Form D will be coupled with elimination of the requirement to file multiple paper copies of such information.

8. Consultations Outside the Agency

The proposing release solicits comments on the amendments generally and on the amendments' expected Paperwork Reduction Act effects.

9. Payment or Gift to Respondent

Not applicable.

10. Assurance of Confidentiality

Form ID is used solely for registering filers on the EDGAR system.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

We previously estimated that 65,700 registrants and other persons file Form ID each year at an estimated burden of .15 hours per response all of which is borne internally by the respondent for a total annual burden of 9,855 hours. We estimate that the amendments will cause an additional 100 respondents to file a Form ID each year (resulting in a total of 65,800 respondents each year) and, as a result, will cause an additional annual burden of 15 hours (resulting in a total annual burden of 9,870 hours). The estimates of hours are made solely for the purposes of the Paperwork Reduction Act. They are not derived from a comprehensive survey or study of the cost of Commission rules and forms.

13. Estimate of Total Annualized Cost Burden

It is estimated that the respondent will prepare 100% of the total reporting burden imposed by the forms and there is no additional cost associated with the information collection.

14. Estimate of Cost to the Federal Government

The Commission has no specific information available concerning the cost for staff processing of Form ID; however, cost is not significant because the Commission has automated most of the processing required.

15. Explanation of Changes in Burden

The changes in burden arise from our estimate of the effect of the amendments' mandating electronic filing on EDGAR of the information required by Form CB.

We believe that the amendments' mandating electronic filing on EDGAR of the information required by Form CB would cause issuers to whom the Commission has not assigned a CIK to file Form ID to obtain the access codes needed to file on EDGAR.

16. Information Collections Planned for Statistical Purposes

Not applicable.

17. Explanation as to Why Expiration Date Will Not Be Displayed

Not applicable.

18. Exceptions to Certification

Not applicable.

B. Collection of Information Employing Statistical Methods

Not applicable.