

**SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT INFORMATION COLLECTION
SUBMISSION FOR FORM F-80**

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

The Securities Act of 1933 (the “Securities Act”) was enacted to provide full and fair disclosure with respect to publicly offered securities and to prevent fraud in connection with such offerings. The Securities Act carries out this purpose by requiring the filing of a registration statement in connection with public distributions of securities and containing remedial provisions for fraud. Schedule A of the Securities Act specifies the general types of information that must be disclosed in registration statements filed with the Securities and Exchange Commission (the “Commission”).

Form F-80 (17 CFR 239.41) is a Securities Act registration form pertaining to Canadian foreign private issuers under the multijurisdictional disclosure system with Canada. Form F-80 may be used for the registration of securities to be issued in an exchange offer by a registrant that, among other criteria: (1) is a Canadian foreign private issuer; (2) has had a class of securities listed on a designated Canadian securities exchange for at least 12 calendar months and meets certain Canadian continuous disclosure requirements; and (3) has an aggregate market value of its outstanding equity shares held by non-affiliates (“public float”) of at least C\$75 million.

Form F-80 may also be used by certain Canadian foreign private issuers to register securities issued in connection with business combinations, provided that certain participants meet similar listing history, public float, and other criteria. Form F-80, along with the other forms and schedules adopted by the Commission, is designed to facilitate cross-border offerings by eligible Canadian foreign private issuers. Although Form F-80 creates burden hours, its cost should be considered in the context of the overall savings resulting from the multijurisdictional disclosure system.

2. Purpose and Use of the Information Collection

The principal function of the Commission’s forms, schedules, and rules under the Securities Act’s disclosure provisions is to make information available to investors. The information required to be filed with the Commission permits verification of compliance with securities law requirements and assures the public availability and dissemination of such information. Security holders, investors, broker-dealers, investment banking firms, professional securities analysts, and others may use the Form F-80 information in evaluating securities and making investment decisions with respect to such securities. In addition, all investors may benefit indirectly from submissions on Form F-80, as direct users generally effect transactions in securities on the basis of current information about

the issuer included in such filings, thereby causing the market prices of the securities to reflect such information.

3. Consideration Given to Information Technology

Form F-80 is filed using the Commission's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system.

4. Duplication of Information

Form F-80 is designed to provide U.S. investors in relevant Canadian securities with material information concerning the registered securities and the Canadian foreign private issuer(s) so that investors can make informed voting and investment decisions. This information may not otherwise be readily available in the United States.

5. Reducing the Burden on Small Entities

All exchange offer filings on Form F-80 will be made by Canadian foreign private issuers of securities with a public float of at least C\$75 million. These issuers should have the resources available to prepare the necessary information for the Commission. Some small entities may not be eligible to use Form F-80. However, those that are will be relieved of the burden of filing a Form S-1, Form F-1, or other registration statement with the Commission.

6. Consequences of Not Conducting Collection

Persons in the United States considering an investment in securities issued by Canadian companies may find it more difficult or expensive to obtain the necessary information if the issuers were not required to file with the Commission the existing Canadian disclosure document(s) plus any additional information required by the Commission.

7. Special Circumstances

There are no special circumstances.

8. Consultations with Persons Outside the Agency

No 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. Confidentially

Form F-80 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 name, job title, work telephone number, and work address. However, the agency has determined that the information collection does not constitute a system of record 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 February 18, 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
Form F-80	3235-0404	4	0

For the purpose of the Paperwork Reduction Act (“PRA”), we estimate that Form F-80 takes approximately 2 hours per response to prepare and is filed by approximately 4 respondents annually. The estimate of 2 hours of burden is based upon the amount of time necessary to compile the registration statement using the existing Canadian disclosure document(s) plus any additional information required by the Commission. 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. We estimate that 100% of the burden is carried by outside professionals retained by the company to assist in the preparation of the form, and thus that 0% of the burden is carried out internally by the company. Based on our estimates, we calculate the total reporting burden to be zero hours annually ((2 hours per response x 0%) x 4 responses annually). The burden hours estimate is made solely for the purpose of the PRA.

13. Estimate of Total Annualized Cost Burden

Estimated Cost Burden

Information Collection Title	OMB Control Number	Number of Responses	Cost Burden
Form F-80	3235-0404	4	\$4,800

We estimate that 100% of the 2 hours per response is carried out by the outside professionals hired by the company. We estimate a cost of \$600 per hour 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. Based on this estimate, we calculate the total cost burden to be \$4,800 annually (\$600 per hour x (2 hours per response x 100%) x 4 responses annually). Our estimates reflect average cost 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 paperwork cost burden estimate 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 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

Information Collection Title	Annual No. of Responses			Annual Burden Hours			Annual Cost Burden (\$)		
	Previously Approved	Requested	Change in No. of responses	Previously Approved	Requested	Decrease in Burden Hours	Previously Approved	Requested	Increase in Cost Burden
Form F-80	4	4	0	8	0	(8)	\$3,200	\$4,800	\$1,600

The decrease of 8 hours in burden hours is due to the correction of an error in the previous calculation. The previous calculation estimated 8 burden hours annually (2 hours per response x 4 responses per year) but counted those 8 hours twice—both as 8 burden hours carried out by the company, and also as 8 hours of external cost carried out by outside professionals (8 hours per year x \$400 per hour = \$3,200 per year). However, the burden hours should have been zero as 100% of the 2 hours per response was

estimated to have been carried out by outside professionals (and, by extension, 0% was estimated to have been carried out internally by the company).

The increase of \$1,600 in external cost burden annually is due to an adjustment. The Commission increased the external cost burden per hour estimate from \$400 per hour to \$600 per hour for outside professionals.

16. Information Collection Planned for Statistical Purposes

The information collection is not planned for statistical purposes.

17. Approval to Omit 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 PRA submissions.

B. STATISTICAL METHODS

The information collection does not employ statistical methods.