SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE
Washington, DC 20549-2736

Extension: Rule 104

SEC File No. 270-411, OMB Control No. 3235-0465


Rule 104 permits stabilizing by a distribution participant during a distribution so long as the distribution participant discloses information to the market and investors. This rule requires disclosure in offering materials of the potential stabilizing transactions and that the distribution participant inform the market when a stabilizing bid is made. It also requires the distribution participants (i.e., the syndicate manager) to maintain information regarding syndicate covering transactions and penalty bids and disclose such information to the Self-Regulatory Organization.

There are approximately 805 respondents per year that require an aggregate total of 161 hours to comply with this rule. Each respondent makes an estimated 1 annual response. Each response takes approximately 0.20 hours (12 minutes) to complete. Thus, the total compliance burden per year is 161 hours. The total internal labor cost of compliance for the respondents is
approximately $11,270.00 per year, resulting in an internal cost of compliance per respondent of 
approximately $14.00 (i.e., $11,270.00 / 805 respondents).

An agency may not conduct or sponsor, and a person is not required to respond to, a 
collection of information under the PRA unless it displays a currently valid OMB control 
number.

The public may view background documentation for this information collection at the 
following website: www.reginfo.gov . Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search 
function. Written comments and recommendations for the proposed information collection 
should be sent within 30 days of publication of this notice to (i) www.reginfo.gov/public/do/PRAMain and (ii) David Bottom, Director/Chief Information 
Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street, NE, 
Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.


J. Matthew DeLesDernier,
Assistant Secretary.

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