



**8011-01p**  
**SECURITIES AND EXCHANGE COMMISSION**

Proposed Collection; Comment Request

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

Extension: Form N-5

SEC File No. 270-172, OMB Control No. 3235-0169

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the “Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Form N-5 (17 CFR 239.24 and 274.5) is the form used by small business investment companies (“SBICs”) to register their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) (“Securities Act”) and the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (“Investment Company Act”). Form N-5 is the registration statement form adopted by the Commission for use by an SBIC that has been licensed as such under the Small Business Investment Act of 1958 or which has received the preliminary approval of the Small Business Administration (“SBA”) and has been notified by the SBA that the company may submit a license application. Form N-5 is an integrated registration form and may be used as the registration statement under both the Securities Act and the Investment Company Act. The

purpose of Form N-5 is to meet the filing and disclosure requirements of both the Securities Act and Investment Company Act, and to provide investors with information sufficient to evaluate an investment in an SBIC. The information that is required to be filed with the Commission permits verification of compliance with securities law requirements and assures the public availability and dissemination of the information.

The Commission has received one filing on Form N-5 in the last three years, and we therefore estimate that SBICs will file about 0.333 filings on Form N-5 per year. The currently approved burden of Form N-5 is 352 hours per response. Therefore, the number of currently approved aggregate burden hours, when calculated using the current estimate for number of filings is about 117 hours per year. The currently approved cost burden of Form N-5 is \$30,000 per filing. We continue to believe this estimate for Form N-5's cost burden is appropriate. Therefore, we estimate that the aggregate cost burden, when calculated using the Commission's estimate of 0.333 filings per year, is about \$10,000 in external costs per year.

Estimates of average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of Form N-5 is mandatory. Responses to the collection of information will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of

the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street, NE, Washington, DC 20549; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

April 15, 2015.

Brent J. Fields,  
Secretary.

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