

February 2, 2021

Hart-Scott-Rodino Act

Revised Jurisdictional Thresholds

SUMMARY

The thresholds set forth in the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (“HSR Act”) have been revised—as they are annually—based on the change in gross national product. The minimum size of transaction has been lowered from \$94.0 million to \$92.0 million, effective March 4, 2021, 30 days after publication of the notice in the Federal Register.

DESCRIPTION OF THE THRESHOLD CHANGES

On February 2, 2021, the Federal Trade Commission (“FTC”) announced that, effective March 4, 2021, the applicable thresholds under the HSR Act will be revised to reflect the change/decline in the gross national product. The FTC is required to revise these thresholds each year.

As adjusted, the size-of-transaction threshold will decrease from \$94 million to \$92 million and the size-of-person test now will apply to transactions valued at \$368 million or less (down from \$376 million). For acquisitions that are subject to the size-of-person test, the “\$10 million” person must now be an \$18.4 million person and the “\$100 million” person must now be a \$184 million person.

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The filing fee thresholds will be revised as follows:

<u>Original Thresholds</u>	<u>New Thresholds</u>	<u>Fee</u>
\$ 50 million	\$ 92 million	\$ 45,000
\$ 100 million	\$ 184 million	\$ 125,000
\$ 500 million	\$ 919.9 million	\$ 280,000

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