

January 24, 2022

Hart-Scott-Rodino Act

Revised Jurisdictional Thresholds

SUMMARY

The thresholds set forth in the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (“HSR Act”) are being revised—as they are annually—based on the change in the gross national product. The minimum size of transaction will increase from \$92 million to \$101 million, effective 30 days after the publication today of the notice in the Federal Register.

DESCRIPTION OF THE THRESHOLD CHANGES

On January 24, 2022, the Federal Trade Commission (“FTC”) announced that the applicable thresholds under the HSR Act will be revised to reflect the change in the gross national product. The FTC is required to revise these thresholds each year. The change will take effect on February 23, 2022, 30 days following the FTC’s announcement.

As adjusted, the size-of-transaction threshold will increase from \$92 million to \$101 million and the size-of-person test now will apply only to transactions valued at \$403.9 million or less (up from \$368 million). For acquisitions that are subject to the size-of-person test, the “\$10 million” person must now be a \$20.2 million person and the “\$100 million” person must now be a \$202 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	\$ 101 million	\$ 45,000
\$ 100 million	\$ 202 million	\$ 125,000
\$ 500 million	\$ 1.0098 billion	\$ 280,000

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