

February 15, 2019

Hart-Scott-Rodino Act

HSR Act Revised Jurisdictional Thresholds

SUMMARY

The thresholds set forth in the HSR Act have been revised—as they are annually—based on the change in gross national product. The minimum size of transaction has been raised from \$84.4 million to \$90 million, effective thirty days after the notice is published in the *Federal Register*. The notice is expected to be published shortly.

DESCRIPTION OF THE THRESHOLD CHANGES

On February 15, 2019, the Federal Trade Commission announced that, effective thirty days after notice of the revisions is posted in the *Federal Register*, the applicable thresholds under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 will be revised to reflect the change in the gross national product. The FTC is required to revise these thresholds each year.

As adjusted, the size-of-transaction threshold will increase to \$90 million (up from \$84.4 million) and the size-of-person test now will apply to transactions valued at \$359.9 million or less (up from \$337.6 million). For acquisitions that are subject to the size-of-person test, the “\$10 million” person must now be an \$18 million person and the “\$100 million” person must now be a \$180 million person.

The revised thresholds will apply to all transactions that close on or after the effective date.

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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	\$ 90 million	\$ 45,000
\$ 100 million	\$ 180 million	\$ 125,000
\$ 500 million	\$ 899.8 million	\$ 280,000

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