

January 25, 2012

## Hart-Scott-Rodino Act

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### HSR Act Revised Jurisdictional Thresholds

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#### 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 \$66.0 million to \$68.2 million effective thirty days after the notice is published in the *Federal Register*. If the notice is published today, the thresholds will become effective on February 24, 2012.

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#### DESCRIPTION OF THE THRESHOLD CHANGES

On January 24, 2012, 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 \$68.2 million (up from \$66.0 million) and the size-of-person test now will apply to transactions valued at \$272.8 million or less (up from \$263.8 million). For acquisitions that are subject to the size-of-person test, the “\$10 million” person must now be a \$13.6 million person and the “\$100 million” person must now be a \$136.4 million person.

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

The filing fee thresholds will be revised as follows:

<u>Original Thresholds</u>	<u>New Thresholds</u>	<u>Fee</u>
\$ 50 million	\$ 68.2 million	\$ 45,000
\$ 100 million	\$136.4 million	\$125,000
\$ 500 million	\$682.1 million	\$280,000

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