

Corporate & Financial Weekly Digest

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FTC Revises Hart-Scott-Rodino Filing Thresholds

The Federal Trade Commission has raised the thresholds governing premerger notification filings that must be made under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (HSR, or the Act). Effective February 24, transactions valued above \$66 million will require HSR notification when they meet the other requirements of the HSR Act. This is an increase from the previous threshold of \$63.4 million. The filing thresholds for larger transactions have been adjusted as well. The old \$126.9 million threshold has been increased to \$131.9 million, and the old \$634.4 million threshold has been increased to \$659.5 million.

Under the new thresholds, the filing fee for notifiable transactions valued above \$66 million but less than \$131.9 million remains at \$45,000. Transactions valued above \$131.9 million but below \$659.5 million will require a filing fee of \$125,000. Transactions valued above \$659.5 million will require a filing fee of \$280,000.

For transactions valued between \$66 million and \$263.8 million under the Act, the “size of person” test must also be met for a filing to be required. The size of person thresholds have also been revised. Under the new thresholds, one party to the transaction must have net sales or total assets of at least \$13.2 million, and another party to the transaction must have net sales or total assets of at least \$131.9 million. Transactions valued greater than \$263.8 million under the HSR rules will require a filing regardless of the size of the persons involved.

The above changes to the HSR thresholds have been published in the Federal Register, available [here](#).

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