

# Client Alert

Antitrust Practice Group

January 26, 2018

## FTC Announces Increased Hart-Scott-Rodino Thresholds

On January 26, 2018, the Federal Trade Commission (FTC) announced revised jurisdictional thresholds for determining whether a proposed transaction must be reported to federal authorities under the Hart-Scott-Rodino (HSR) pre-merger notification statute. The new thresholds will apply to all transactions that close 30 days after the notice is published in the Federal Register.

As a result of the revision:

- The \$80.8 million minimum transaction value filing threshold has increased to \$84.4 million.
- The \$323 million transaction value, above which size-of-person tests are inapplicable, has increased to \$337.6 million.
- The \$16.2 million and \$161.5 million size-of-person tests become \$16.9 million and \$168.8 million tests, respectively.
- The amounts of the filing fees have not changed, but the thresholds are increased as follows:
  - Transactions valued between \$84.4 million and \$168.8 million pay \$45,000.
  - Transactions valued at \$168.8 million and up to \$843.9 million pay \$125,000.
  - Transactions valued at \$843.9 million or more pay \$280,000.
  - Many (but not all) of the dollar amounts appearing in the HSR Rules (and particularly in the exemptions) have been similarly adjusted.

It is important for any company contemplating a transaction to seek legal advice to determine if the transaction triggers an HSR filing obligation pursuant to the revised HSR thresholds. If required, the failure to file an HSR prior to closing is a violation of federal law and can subject the parties to significant penalties.

For more information, contact:

**Jeffrey S. Spigel**  
+1 202 626 2626  
jspigel@kslaw.com

**Norm Armstrong**  
+1 202 626 8979  
narmstrong@kslaw.com

**John D. Carroll**  
+1 202 626 2993  
jdcarroll@kslaw.com

**Brian R. Meiners**  
+1 202 626 2910  
bmeiners@kslaw.com

**King & Spalding**  
*Washington, D.C.*  
1700 Pennsylvania Avenue, NW  
Washington, D.C. 20006-4707  
Tel: +1 202 737 0500  
Fax: +1 202 626 3737

[www.kslaw.com](http://www.kslaw.com)

*Celebrating more than 130 years of service, King & Spalding is an international law firm that represents a broad array of clients, including half of the Fortune Global 100, with 1,000 lawyers in 20 offices in the United States, Europe, the Middle East and Asia. The firm has handled matters in over 160 countries on six continents and is consistently recognized for the results it obtains, uncompromising commitment to quality and dedication to understanding the business and culture of its clients. More information is available at [www.kslaw.com](http://www.kslaw.com).*

*This alert provides a general summary of recent legal developments. It is not intended to be and should not be relied upon as legal advice. In some jurisdictions, this may be considered "Attorney Advertising."*