FTC Announces Increased HSR Thresholds

The Federal Trade Commission has announced revised jurisdictional and filing fee thresholds under the *Hart-Scott-Rodino Antitrust Improvements Act of 1976*, as amended ("the Act"). The new thresholds under the Act represent an approximately 3% increase from last year, when the thresholds were increased over 2010 thresholds based on changes in the gross national product.

Transactions closing on or after **February 27, 2012** will be subject to the following revised thresholds:

- **Size-of-Transaction Test:** The $50 million (as adjusted) threshold used in the size-of-transaction test will increase from $66 million to **$68.2 million**.

- **Size-of-Persons Test:** The $10 million (as adjusted) and $100 million (as adjusted) sales and assets thresholds used in the size-of-persons test will increase from $13.2 million to **$13.6 million** and from $131.9 million to **$136.4 million**, respectively. The $200 million (as adjusted) threshold, below which the size-of-persons test applies, will increase from $263.8 million to **$272.8 million**.

- **Filing Fees:** The filing fees under the Act are not revised under these changes, but the filing thresholds based upon the value of assets or voting securities which trigger each fee will be revised as follows:

Value of Transaction	Filing Fee
$68.2 million to $136.4 million (previously $66 million to $131.9 million)	**$45,000**
$136.4 million to $682.1 million (previously $131.9 million to $659.5 million)	**$125,000**
$682.1 million or more (previously $659.5 million or more)	**$280,000**

Other value limitations contained in the HSR coverage and exemption rules have also been adjusted.

The revised jurisdictional thresholds will remain in effect until the next adjustment issued by the FTC, which is expected in the first quarter of 2013.

For additional information regarding HSR jurisdictional thresholds and reporting requirements, please feel free to contact any member of Ropes & Gray's antitrust practice group.