



## Antitrust Law Update

January 23, 2024

### FTC Announces Annual Adjustment to HSR Filing Thresholds for 2024

The size-of-transaction threshold for determining whether a transaction must be reported to the Federal Trade Commission (FTC) and Department of Justice, Antitrust Division (DOJ) will increase from \$111.4 million to \$119.5 million. The FTC [announced](#) this increase yesterday along with adjustments to other jurisdictional and filing fee thresholds under the Hart-Scott-Rodino Antitrust Improvements Act (HSR Act). These changes will go into effect 30 days after their publication in the Federal Register, likely February 22 or soon thereafter.

#### HSR Jurisdictional Thresholds

Under the HSR Act, parties to a transaction must make required filings with the FTC and DOJ and await expiration of the 30-day statutory waiting period before closing if the transaction meets the size-of-transaction and size-of-person thresholds (absent an applicable exemption):

|                     | Current            | Updated            |
|---------------------|--------------------|--------------------|
| Size of Transaction | USD\$111.4 million | USD\$119.5 million |
| Size of Person      | USD\$22.3 million  | USD\$23.9 million  |
|                     | USD\$222.7 million | USD\$239 million   |

If the jurisdictional thresholds are met and no exemption applies, a filing is required. Determination of reportability under the HSR Act is often not straightforward and involves the analysis and application of complex regulations and agency guidance. Failure to file when required violates the HSR Act and could result in the imposition of a civil penalty of more than \$46,000 per day.

#### HSR Filing Fees

The HSR filing fees and thresholds also will change for 2024:

| Current Filing Fee | Updated Filing Fee | Updated Acquisition Value          |
|--------------------|--------------------|------------------------------------|
| \$30,000           | \$30,000           | USD\$119.5 million—\$173.3 million |
| \$100,000          | \$105,000          | USD\$173.3 million—\$536.5 million |
| \$250,000          | \$260,000          | USD\$536.5 million—\$1.073 billion |
| \$400,000          | \$415,000          | USD\$1.073 billion—\$2.146 billion |
| \$800,000          | \$830,000          | USD\$2.146 billion—\$5.365 billion |
| \$2,250,000        | \$2,335,000        | USD\$5.365 billion or more         |

#### FOR MORE INFORMATION

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