Thompson Hine

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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