Antitrust



Antitrust Alert

JANUARY 17, 2014

FTC Announces Annual HSR Thresholds Revision

BY BRUCE SOKLER, ROBERT G. KIDWELL, FARRAH SHORT, AND HELEN KIM

The Federal Trade Commission (FTC) announced on January 17, 2014 increased jurisdictional thresholds for premerger notification filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act). The FTC revises the thresholds annually based on changes in the gross national product. The new thresholds will be effective 30 days after their publication in the Federal Register.

Revised HSR Thresholds

A transaction is reportable if:

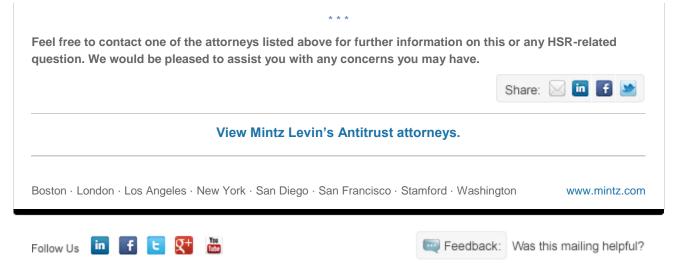
	The acquiring person will hold, as a result of the transaction, an aggregate total amount of voting securities or assets of the acquired person valued in excess of \$303.4 million ;
Size of Transaction Test	or
	The acquiring person will hold, as a result of the transaction, an aggregate total amount of voting securities or assets of the acquired person valued in excess of \$75.9 million , <i>and</i> the Size of Person thresholds below are met.
Size of Person Test	Either the acquiring or the acquired person has at least \$15.2 million in total assets or sales, and the other person has at least \$151.7 million in total assets or sales.

The HSR Act requires parties engaged in certain transactions (including mergers, acquisitions, joint ventures, and exclusive license deals) to file a notification and report form with the FTC and the Antitrust Division of the Department of Justice (DOJ), and to observe the statutorily prescribed waiting period (usually 30 days) prior to closing, if the parties meet the threshold requirements (absent any applicable exemptions).

Filing Fees

Filing fees for the premerger notification remain unchanged, but the FTC has revised the thresholds used to determine applicable fees. Under the revised thresholds, the filing fees are as follows:

Filing Fee	New Filing Fee Thresholds
\$45,000	For acquisitions valued at \$75.9 million or more up to \$151.7 million.
\$125,000	For acquisition valued at \$151.7 million or more up to \$758.6 million.
\$280,000	For acquisition valued at \$758.6 million or more.



Copyright © 2014 Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

This communication may be considered attorney advertising under the rules of some states. The information and materials contained herein have been provided as a service by the law firm of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.; however, the information and materials do not, and are not intended to, constitute legal advice. Neither transmission nor receipt of such information and materials will create an attorney-client relationship between the sender and receiver. The hiring of an attorney is an important decision that should not be based solely upon advertisements or solicitations. Users are advised not to take, or refrain from taking, any action based upon the information and materials contained herein without consulting legal counsel engaged for a particular matter. Furthermore, prior results do not guarantee a similar outcome.

Your e-mail address is never shared with any third parties. For more information, view our Privacy Statement.

Sign up here to receive periodic e-mails notifying you of new publications, news, and events in your areas of interest.

3635-0114-NAT-AFR