

## Annual HSR Threshold Adjustments Announced for 2024

### ***FTC adjusts the Hart-Scott-Rodino Act size thresholds, raising the minimum size for reportable acquisitions to \$119.5 million.***

On January 22, 2024, the Federal Trade Commission (FTC) announced new jurisdictional thresholds for the Hart-Scott-Rodino Act (HSR). The FTC is required to adjust the thresholds annually based on the change in gross national product. The FTC also announced adjustments to the HSR filing fees, which increased based on the consumer price index. The increased HSR thresholds apply to transactions closing on or after March 6, 2024, and the increased filing fees apply to HSR filing submitted on or after March 6, 2024.

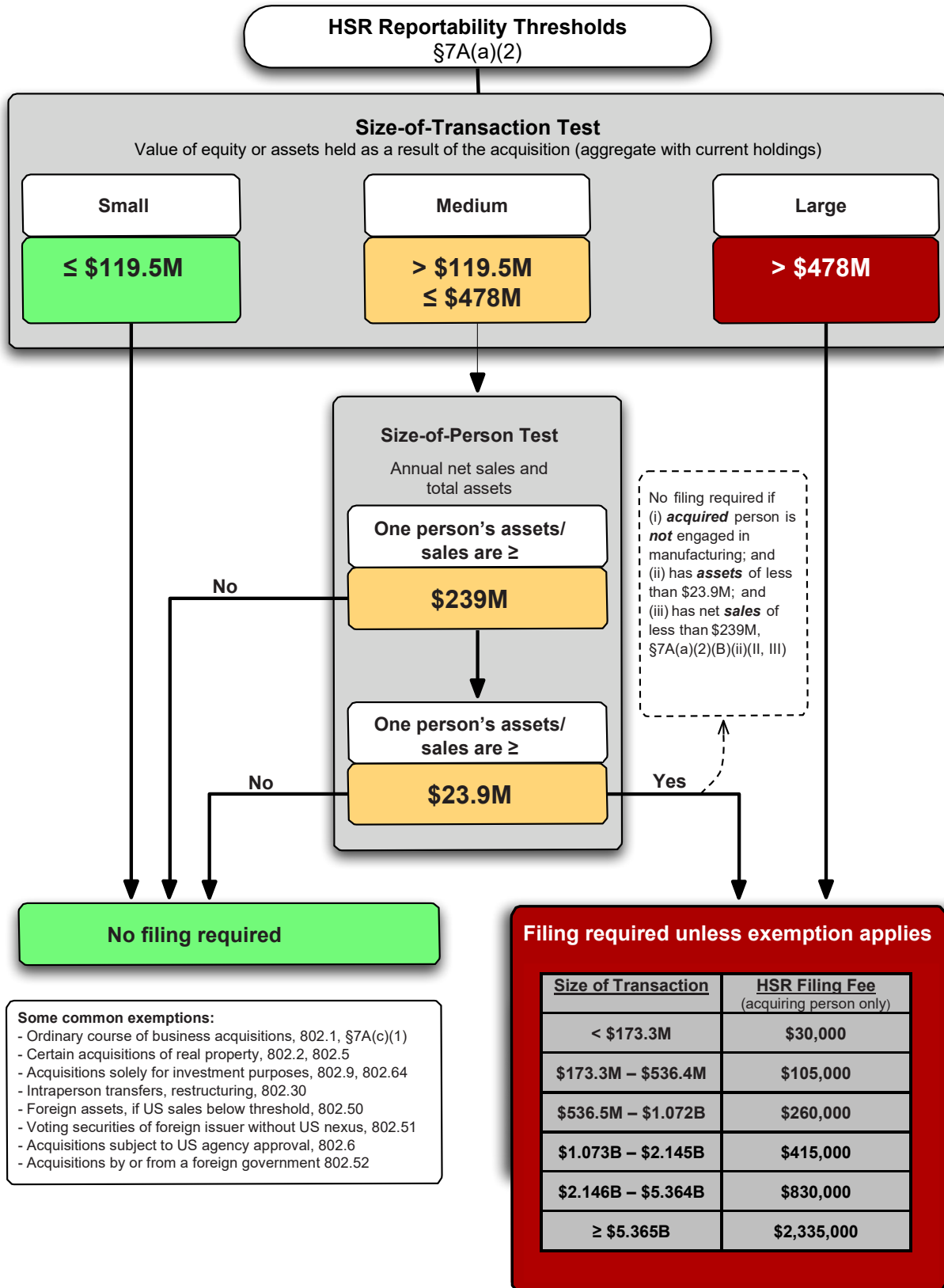
The new thresholds will:

- Increase the minimum size-of-transaction test to \$119.5 million.<sup>1</sup> Therefore, acquisitions of \$119.5 million or less will not be reportable.
- Increase the transaction size to which the size-of-person test applies to \$478 million. Therefore, acquisitions of more than \$478 million will be reportable, regardless of the size of the parties, unless an exemption applies.
- Increase the size-of-person test to \$23.9 million and \$239 million. Therefore, acquisitions of \$478 million or less are not reportable unless one person has assets or annual net sales of \$23.9 million or more, and the other person has assets or annual net sales of \$239 million or more. The size-of-person test for an acquired person not engaged in manufacturing is sales of \$239 million or assets of \$23.9 million.

The new thresholds for 2024 are set out in the table below (and the new filing fees are on the next page).

	Original Threshold	New Threshold
Size of transaction	\$50 million	\$119.5 million
Size of person	\$10 million and \$100 million	\$23.9 million and \$239 million
Transaction size above which size-of-person test does not apply	\$200 million	\$478 million
Notification thresholds	\$50 million \$100 million \$500 million 25% of stock worth \$1 billion	\$119.5 million \$239 million \$1.195 billion \$2.39 billion

# 2024 Adjusted Thresholds



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**Endnotes**

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<sup>1</sup> All values are in US\$.