

CLIENT ALERT | January 15, 2026

Annual HSR Threshold Adjustments Announced for 2026

FTC adjusts the Hart-Scott-Rodino Act size thresholds, raising the minimum size for reportable acquisitions to \$133.9 million.

On January 14, 2026, 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 and filing fees are expected to be effective in mid-February 2026 — 30 days after publication in the Federal Register.

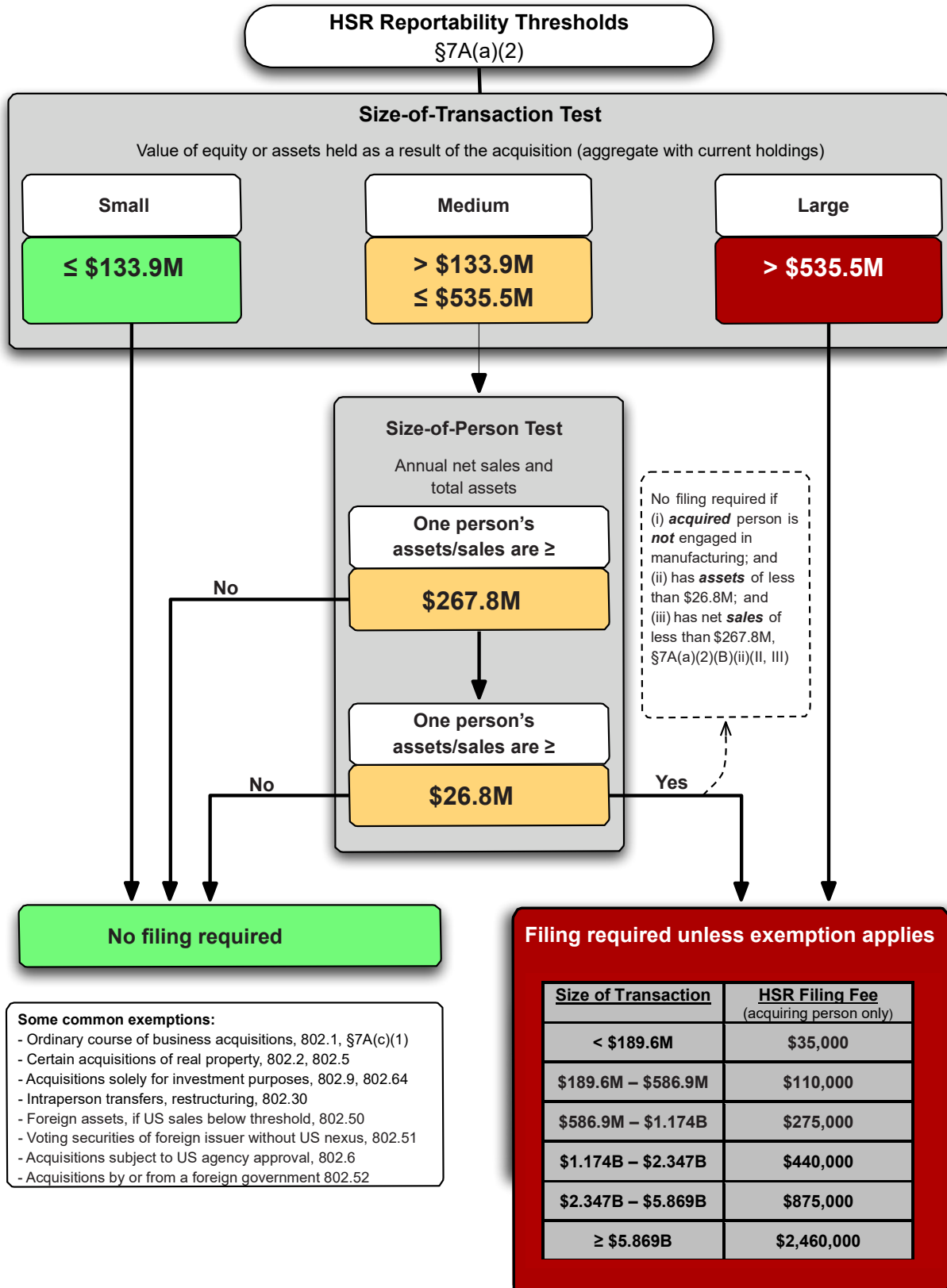
The new thresholds will:

- Increase the minimum size-of-transaction test to \$133.9 million.¹ Therefore, acquisitions of \$133.9 million or less will not be reportable.
- Increase the transaction size to which the size-of-person test applies to \$535.5 million. Therefore, acquisitions of more than \$535.5 million will be reportable, regardless of the size of the parties, unless an exemption applies.
- Increase the size-of-person test to \$26.8 million and \$267.8 million. Therefore, acquisitions of \$535.5 million or less are not reportable unless one person has assets or annual net sales of \$26.8 million or more, and the other person has assets or annual net sales of \$267.8 million or more. The size-of-person test for an acquired person not engaged in manufacturing is sales of \$267.8 million or assets of \$26.8 million.

The new thresholds for 2026 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	\$133.9 million
Size of person	\$10 million and \$100 million	\$26.8 million and \$267.8 million
Transaction size above which size-of-person test does not apply	\$200 million	\$535.5 million
Notification thresholds	\$50 million \$100 million \$500 million 25% of stock worth \$1 billion	\$133.9 million \$267.8 million \$1.339 billion 25% of stock worth \$2.678 billion

2026 Adjusted Thresholds



Sources: HSR Act (§7A Clayton Act, 15 USC §18a), Coverage Rules and Exemption Rules (16 CFR Parts 801 and 802)

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Endnotes

¹ All values are in US\$.