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# Hughes Hubbard & Reed

## FTC Announces New HSR Thresholds

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On February 15, the FTC announced the adjusted HSR reportability thresholds for 2019. The announcement of this year's thresholds was delayed due to the recent government shutdown. Once the new amount goes into effect, the size-of-transaction threshold for HSR filings will increase to \$90 million, up from last year's threshold of \$84.4 million.

The thresholds for the HSR size-of-parties test also will increase this year. This test applies when a transaction exceeds the size-of-transaction threshold (soon to be \$90 million), but still falls below a higher threshold amount. This year the higher threshold amount will increase from \$337.6 million to \$359.9 million. Under the new thresholds, transactions with a value of at least \$90 million but not more than \$359.9 million will be subject to the size-of-parties test. Transactions falling in that range will not require a filing unless one party has sales or assets of at least \$180 million, and the other party has sales or assets of at least \$18 million. For transactions valued at more than \$359.9 million, filing is required without regard to the size of the parties.

Notice of the new thresholds has not yet been published in the Federal Register, but that is expected to happen in the coming days. Once publication occurs, the new thresholds will apply to all transactions that close on or after the effective date of the notice, which is 30 days after the notice is published in the Federal Register.

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