



Antitrust Group

FTC Announces Annual Adjustments to HSR Act Fees and Thresholds

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By Fiona Schaeffer, Adam Di Vincenzo, Rich Parker, Grant Bermann, Alexis Brown-Reilly and John Ceccio



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What's Changed?

On January 14, 2026, the Federal Trade Commission (FTC) announced the annual adjustments to the monetary jurisdictional thresholds under the Hart-Scott-Rodino Act (HSR Act), based upon the previous year's GDP. Notification is required under the HSR Act if the "size of transaction" test and, when applicable, the "size of person" test are satisfied and no exemption from filing is available. The FTC also announced the annual adjustments to the HSR filing fee schedule.

The new thresholds and filing fee schedule are scheduled to take effect **on February 17, 2026**, 30 days after publication in the Federal Register (which took place on January 16, 2026). The new thresholds apply to all transactions closing on or after the effective date on February 17, 2026. The HSR filing fee is determined by the value of the transaction at the time of filing (meaning that HSR reportable transactions made prior to February 17, 2026, should use the existing filing fee schedule).

Major Takeaways

Review Jurisdictional Thresholds

- The new minimum size-of-transaction threshold will be raised from \$126.4 million to \$133.9 million. Thus, if, because of the transaction, the Acquiring Person will hold voting securities/interests and/or assets of the Acquired Person valued at more than \$133.9 million, the "size of transaction" test will be satisfied.
- Transactions valued at or below \$535.5 million (adjusted from \$505.8 million) must also satisfy the "size of person" test. The adjusted "size of person" thresholds are as follows:
 - a. One Person must have total assets (or annual net sales if that party is engaged in manufacturing) of at least \$26.8 million (an increase from \$25.3 million); and
 - b. The other Person must have annual net sales or total assets of at least \$267.8 million (an increase from \$252.9 million).

Threshold	HSR Original amount	Adjusted 2024 Jurisdictional Threshold
Size of Transaction	\$50 million	\$133.9 million
Size of Person (if applicable)	\$10 million (Party A)	\$26.8 million
	\$100 million (Party B)	\$267.8 million
Size of Transaction above which Size of Person Test is inapplicable	\$200 million	\$535.5 million

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New Merger Filing Fee Schedule

New Filing Fee	Size of Transaction
\$35,000	Less than \$189.6 million
\$110,000	Not less than \$189.6 million but less than \$586.9 million
\$275,000	Not less than \$586.9 million but less than \$1.174 billion
\$440,000	Not less than \$1.174 billion but less than \$2.347 billion
\$875,000	Not less than \$2.347 billion but less than \$5.869 billion
\$2.46 million	\$5.869 billion or more

Revised Clayton Act Section 8 Trigger Thresholds

- The FTC is required to revise the Section 8 thresholds on an annual basis.
- The *de minimis* exception threshold was increased (and Section 8 does not apply) if either competitor corporation has capital, surplus, and undivided profits totaling below \$54.402 million (an increase from \$48.559 million), or if the competitive sales of either corporation are less than \$5,440,200 (an increase from \$4,855,900), among other exceptions.
- The new, higher thresholds became effective on January 16, 2026.

Actions to Consider

Clients and their counsel should be mindful of next month's effective date for the revised HSR thresholds, noting that these changes apply to transactions *closing* on or after February 17, 2026, regardless of whether an HSR filing has already been made. For parties submitting HSR filings prior to this, they should use the current fee schedule.

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