



ANTITRUST UPDATE | JANUARY 21, 2010

CHANGES IN HSR PREMERGER NOTIFICATION REPORTING REQUIREMENTS

On January 21, 2010, the Federal Trade Commission published the annual revisions to the Hart-Scott-Rodino Act (“HSR Act”) jurisdictional thresholds, for the first time lowering the thresholds to:

- Reduce the minimum threshold for a reportable transaction from the current \$65.2 million to approximately \$63.4 million.
- Reduce the threshold for transactions as to which the “size of persons test” need not be satisfied from the current \$260.7 million to approximately \$253.7 million.
- Reduce the thresholds used in applying the “size of persons” test from the current approximately \$13 million to \$12.7 million, and from the current \$130.3 million to approximately \$126.9 million.

Adjustments also will apply to many, but not all, of the dollar values appearing in the HSR rules, including many of the exemptions. Filing fees will not increase. The new thresholds will become effective February 22, 2010, and apply to transactions closing on or after that date.

FOR FURTHER INFORMATION:

You may also wish to consult any attorney at Howrey LLP with whom you have an existing relationship, or one of our offices below:

Amsterdam: t: +31 20 592 4418

Brussels: t: + 32 (0)2 741 1011

Chicago: t: +1 312 595 1239

East Palo Alto: t: +1 650 798 3500

Houston: t: +1 713 787 1400

Irvine: t: +1 949 721 6900

Los Angeles: t: +1 213 892 1800

London: t: +44 20 7628 3303

Madrid: t: +34 91 426 44 70

Munich: t: +49 89 24 44 99 010

New York: t: +1 212 896 6500

Northern Virginia: t: +1 703 663 3600

Paris: t: + 33 1 42 22 46 11

Salt Lake City: t: +1 801 533 8383

San Francisco: t: +1 415 848 4900

Taipei: t: +886 2 8175 6600

Washington DC: t: +1 202 783 0800

Disclaimer: This document is intended as a report on legal developments. It is not intended as legal advice. Readers should not act upon the contained information without professional advice. No portion of this paper may be reproduced without express permission.