

Locke Lord QuickStudy: 2023 HSR Threshold Announced by FTC?

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The FTC has **increased** the HSR filing thresholds for transactions that will **close on or after a date in the last week of February, to be determined, and apply through early 2024**. The new 2023 thresholds are as follows:

Size-of-parties thresholds: **\$22.3M** and **\$222.7M** (up from **\$20.2M** and **\$202M** in 2022)

Smaller size-of-transaction threshold (which requires size-of-parties thresholds to be met in order to trigger the filing requirement): **\$111.4M** (up from **\$101M** in 2022)

Larger size-of-transaction threshold (which triggers a filing requirement regardless of the size-of-parties): **\$445.5M** (up from **\$403.9M** in 2022)

The HSR filing fee structure is also being drastically changed. Fees will now range from \$30,000 for the smallest transactions (down from the prior fee of \$45,000) up to \$2.25 million for transactions valued at \$5 billion or more (up from the previous high of \$280,000), with fees escalating as transaction size increases. The fee required for a particular transaction will be determined based on the below chart, which was copied from the FTC's own [notice](#) communicating these changes. Other HSR-related thresholds were adjusted by the FTC as well.

FILING FEE
\$30,000
\$100,000

\$250,000
\$400,000
\$800,000
\$2.25 million

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