

Antitrust, Franchise & Consumer Law Client Service Group

To: Our Clients and Friends

January 20, 2010

Premerger Notification Thresholds Decreased For First Time

Effective February 22, 2010, the jurisdictional thresholds for the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, will be decreased. Pursuant to statutory amendments made in 2000, the thresholds are adjusted annually to reflect changes in the U.S. gross national product. **One key effect of this year's indexing is that transactions will be reportable if the Size of Transaction exceeds \$63.4 million (decreased from last year's \$65.2 million Size of Transaction test). This is the first decrease in the thresholds since the enactment of the 2000 statutory amendments.** The revised thresholds will apply to all transactions that close on or after February 22, 2010. Key revised thresholds are as follows:

Original Threshold	Revised Threshold
\$50 million Size of Transaction Test	\$63.4 million
\$200 million Size of Transaction Test	\$253.7 million
\$100 million Size of Person Test	\$126.9 million
\$10 million Size of Person Test	\$12.7 million

In addition, while the amounts of the premerger filing fees themselves have not changed, the filing fee thresholds have increased as follows:

Filing Fee	Original Filing Fee Threshold	Revised Filing Fee Threshold
\$45,000	Transactions valued at more than \$50 million but less than \$100 million	Transactions valued at more than \$63.4 million but less than \$126.9 million
\$125,000	Transactions valued at \$100 million or more but less than \$500 million	Transactions valued at \$126.9 million or more but less than \$634.4 million
\$280,000	Transactions valued at \$500 million or more	Transactions valued at \$634.4 million or more

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