

ALERTS | 01.16.2026

# 2026 Hart-Scott-Rodino Requirements

## What You Need to Know

Hart-Scott-Rodino (HSR) filing thresholds will be adjusted upward effective February 17, 2026. Effective on the same day, the HSR filing fees thresholds will also change, as set out below.

Parties involved in a merger or acquisition should analyze whether it will exceed the new thresholds. The HSR Act dollar thresholds are adjusted each year. The next set of adjustments will take effect on February 17, 2026. These adjustments may affect whether a company is required to make a premerger notification filing in any given transaction.

### New HSR Rules Went Into Effect on February 10, 2025

Nearly a year has passed since the new HSR Rules went into effect. HSR filings made under the new Rules have required substantially more work and information. For an overview of the most significant changes in the new HSR Rules, please see our [prior alert](#) on the topic.

## What You Need to Do

By way of background, the HSR Act is designed to provide notice to the federal antitrust enforcement agencies (the Federal Trade Commission and the U.S. Department of Justice Antitrust Division) in advance of major mergers and acquisitions. Where the HSR Act applies, the parties to such a transaction must submit a detailed form, along with copies of certain internal documents and consultant documents accompanied by a filing fee. (The filing fees will also change on 2/17/2026, as explained below.) When Congress passed the HSR Act in 1976, Congress set dollar thresholds for its application, and those dollar amounts stayed frozen for 24 years. Congress then reformed the HSR law in 2000 by increasing the thresholds and by providing that they will be adjusted for changes in the U.S. gross national product.

### Adjusted Filing Thresholds as of 2026

The dollar figures for this year have been increased, because the nation's overall economic activity increased. Below is a short reference:

2000 Threshold	2025 Threshold	Revised 2026 Threshold
\$10 million	\$25.3 million	\$26.8 million
\$50 million	\$126.4 million	\$133.9 million
\$100 million	\$252.9 million	\$267.8 million
\$200 million	\$505.8 million	\$535.5 million

By way of brief review, and after giving effect to the 2026 adjustments to the thresholds, in most instances the parties to a transaction must make an HSR filing if:

- One party has a size of at least \$267.8 million (measured by sales or assets);
- The other party has a size of at least \$26.8 million (measured by sales or assets if engaged in manufacturing; by assets, usually, if not engaged in manufacturing); and

- The size of the transaction is at least \$133.9 million.

Regardless of the size of the parties, an HSR filing will be required if the size of the transaction is at least \$535.5 million. These figures will be adjusted for changes in GNP again next year.

Some transactions that would have required an HSR filing last year will not require a filing if they close on or after February 17, 2025. For example, the new size-of-transaction threshold will be \$133.9 million. Suppose a given transaction has a size of \$130 million. If this transaction closes before February 17, it will require an HSR filing—if the other tests are met—because it is above the current threshold figure of \$126.4 million. If this transaction closes on or after February 17, however, it will not require an HSR filing.

### Adjusted Filing Fees as of 2026

The filing fees for HSR filings—and the size of transaction thresholds at which they apply—are also set to change on the same effective date, February 17, 2026. The changes are set out in the following chart.

2026 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
\$2,460,000	\$5.869 billion or more

### Plan for HSR Analysis Earlier in the Process

The HSR rule changes drastically increased the amount of time required to prepare HSR filings. The rules require additional information such as strategic deal rationale(s), regularly prepared strategic plans and reports, and—in the case of competition overlaps or supply relationships—customer information and information about officers and directors. It is important to begin antitrust analysis early in the transaction process for deals that have the potential to cross the HSR filing thresholds.

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