

Axinn Antitrust Insight: FTC Announces Revised HSR Thresholds for 2026

A photograph of a modern building with a curved glass facade, showing multiple floors and windows, set against a light blue sky.

2 MIN READ

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What You Need to Know

Transactions valued at over **\$133.9 million** will require HSR premerger notification in 2026. The updated thresholds are expected to take effect for transactions closing in mid- to late February 2026.

Each January, the Federal Trade Commission announces the new thresholds for premerger notifications under the HSR Act, which are updated each year based on changes in the gross national product. This year's updated thresholds will come into effect 30 days after the FTC publishes the new thresholds in the Federal Register. The FTC has also announced inflation-based adjustments to the applicable HSR filing fees.

Most importantly, the transaction value threshold that must be exceeded for HSR notifications has increased from \$126.4 million to **\$133.9 million**, while the threshold over which the size-of-person requirements do not apply will increase from \$505.8 to **\$535.5 million**. That means:

- Transactions valued at \$133.9 million or less will not require HSR notification;

- Transactions valued at more than \$535.5 million will require notification (unless otherwise exempt); and
- Transactions valued between \$133.9 million and \$535.5 million may require notification depending on the parties' assets and revenues (again, unless an exemption applies). Under the revised size-of-person thresholds, these transactions will generally be reportable if one party has total assets or annual net sales of \$267.8 million or more and the other has total assets or annual net sales of \$26.8 million or more.

In addition, the amount of HSR filing fees has been adjusted in line with changes in the consumer price index as required under the Merger Filing Fee Modernization Act of 2022.

The following table summarizes the new fees and transaction value thresholds for 2026, which will go into effect 30 days after publication on the Federal Register:

Revised Transaction Value Thresholds for 2026	Revised Filing Fee for 2026
More than \$133.9 million, but less than \$189.6 million	\$35,000 (increase from \$30,000)
At least \$189.6 million but less than \$586.9 million	\$110,000 (increase from \$105,000)
At least \$586.9 million but less than \$1.174 billion	\$275,000 (increase from \$265,000)
At least \$1.174 billion but less than \$2.347 billion	\$440,000 (increase from \$425,000)
At least \$2.347 billion but less than \$5.869 billion	\$875,000 (increase from \$850,000)
\$5.869 billion or more	\$2,460,000 (increase from \$2,390,000)

Determining whether an HSR filing is required and what exemptions may apply can be a complicated analysis, with substantial penalties for getting it wrong: the current maximum civil penalty for violations is **\$53,088** per day of non-compliance, and the FTC is likely to increase this maximum shortly.

If you have any questions regarding HSR filing requirements or the upcoming changes to the reporting regime, please contact any of the [Axinn antitrust partners](#).



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