

# New Threshold and Penalty Amounts Applicable to Hart-Scott-Rodino Filings

Transactions closing on or after February 12, 2009 will be subject to the following revised HSR jurisdictional and filing fee thresholds:

## Size-of-Transaction Test

- The threshold used in the size-of-transaction test will increase from \$63.1 million to \$65.2 million of voting securities, assets, or non-corporate interests held by an acquiring person.

## Size-of-Persons Test

- The sales and assets thresholds used in the size-of-persons test will increase from \$12.6 million to \$13 million and from \$126.2 million to \$130.3 million.
- The size-of-persons test will apply to transactions valued at less than \$260.7 million.

## Filing Fees

Filing fee thresholds based upon the value of the assets or voting securities being acquired will be revised as follows:

Value of Transaction	Filing Fee
\$65.2 to \$130.3 million (previously \$63.1-\$126.2 million)	\$45,000
\$130.3 to \$651.7 million (previously \$126.2-\$630.8 million)	\$125,000
\$651.7 million or more (previously \$630.8 million or more)	\$280,000

## Penalties

- The maximum civil penalty for HSR-related violations will increase from \$11,000 to \$16,000 per day and is applicable to transactions closing on or after February 8, 2009.

Other value limitations contained in the HSR coverage and exemption rules have also been adjusted.

If you have any questions about this decision, please contact your regular Ropes & Gray legal advisor.

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