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Antitrust & Competition Update

January 14, 2026

FTC Publishes Revised Hart-Scott-Rodino Notification Thresholds for 2026

Gibson Dunn lawyers are available to assist in addressing any questions companies may have regarding the HSR Act or antitrust issues raised by business transactions.

On January 14, 2026, the Federal Trade Commission announced its annual update of thresholds for pre-merger notifications of certain M&A transactions under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (“HSR Act”).^[1] Pursuant to the statute, the HSR Act’s jurisdictional thresholds are updated annually to account for changes in the gross national product, and new HSR Act filing fees also are updated based on the increase in the Consumer Price Index. The new thresholds will take effect in late February 2026, 30 days after publication in the Federal Register, which will happen in the next couple of days. The new thresholds apply to transactions that close on or after the effective date.

The baseline size-of-transaction threshold for reporting proposed transactions under Section 7A of the Clayton Act will increase from the current \$126.4 million in 2025 to \$133.9 million in 2026.

Original Threshold	2025 Threshold	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
\$110 million	\$278.2 million	\$294.5 million
\$200 million	\$505.8 million	\$535.5 million
\$500 million	\$1.264 billion	\$1.339 billion
\$1 billion	\$2.529 billion	\$2.678 billion

The new HSR filing fees will be:

Fee	Size of Transaction
\$35,000	Less than \$189.6 million
\$110,000	\$189.6 million or more but less than \$586.9 million
\$275,000	\$586.9 million or more but less than \$1.174 billion
\$440,000	\$1.174 billion or more but less than \$2.347 billion
\$875,000	\$2.347 billion or more but less than \$5.869 billion
\$2,460,000	\$5.869 billion or more

The 2026 thresholds triggering prohibitions on certain interlocking directorates on corporate boards of directors are being updated to \$54,402,000 for Section 8(a)(1) (size of corporation) and \$5,440,200 for Section 8(a)(2)(A) (competitive sales). The Section 8 thresholds will take effect immediately upon publication in the Federal Register.

If you have any questions about the new HSR size of transaction thresholds, or HSR and antitrust/competition regulations and rulemaking more generally, please contact any of the partners or counsel listed below.

[\[1\] FTC Announces 2026 Update of Jurisdictional and Fee Thresholds for Premerger Notification Filings, Press Releases, FTC \(Jan. 14, 2026\) \(\[https://www.ftc.gov/news-events/news/press-releases/2026/01/ftc-announces-2026-update-jurisdictional-fee-thresholds-premerger-notification-filings?utm_source=govdelivery\]\(https://www.ftc.gov/news-events/news/press-releases/2026/01/ftc-announces-2026-update-jurisdictional-fee-thresholds-premerger-notification-filings?utm_source=govdelivery\)\).](https://www.ftc.gov/news-events/news/press-releases/2026/01/ftc-announces-2026-update-jurisdictional-fee-thresholds-premerger-notification-filings?utm_source=govdelivery)

The following Gibson Dunn lawyers prepared this update: Rachel Brass, Kristen Limarzi, Michael Perry, and Bradley Smith.

Gibson Dunn lawyers are available to assist in addressing any questions you may have regarding the HSR Act or antitrust issues raised by business transactions. Please contact the Gibson Dunn lawyer with whom you usually work, the authors, or any leader or member of the firm's Antitrust and Competition, Mergers and Acquisitions, or Private Equity practice groups:

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