

Revisions to HSR Form Released

Article By:

E. John Steren

Patricia M. Wagner

Jeremy R. Morris

On October 7, 2024, the Federal Trade Commission (FTC), with the concurrence of the U.S. Department of Justice (DOJ), released its long-awaited [final rule](#) related to the revision of the Hart-Scott-Rodino (HSR) premerger notification form (the “Final Rule”).

The Final Rule will be effective 90 days after its publication in the *Federal Register*. The FTC and DOJ state that the revisions are intended to close the perceived gaps in current information provided in the HSR process, such as the disclosure of entities and individuals within the acquiring person; identification of potential labor market effects; identification of acquisitions that create a risk of foreclosure; identification of actions that may involve innovation effects, future market entry, or nascent competitive threats; and disclosure of roll-up or serial acquisition strategies.

The Final Rule dictates the use of two separate forms: one for the acquiring entity and one for the entity to be acquired. Each party will have to designate a “deal team lead” whose files must be searched for 4(c) and 4(d) documents, even if the deal team lead is not an officer or director. In addition, the acquiring entity must provide details not previously requested, including an organization chart, a list of officers and directors, a description of the ownership structure of the entity, and information on the transaction rationale.

While the information requested in the Final Rule is more limited than what was included in the original proposed rule, there are substantial changes that parties should expect to add significant time and cost to the filing process.

©2025 Epstein Becker & Green, P.C. All rights reserved.

National Law Review, Volume XIV, Number 298

Source URL: <https://natlawreview.com/article/revisions-hsr-form-released>