



Department of Justice

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WWW.JUSTICE.GOV

AT
(202) 514-2007
TTY (866) 544-5309

DOJ, FTC ANNOUNCE CHANGES TO STREAMLINE THE PREMERGER NOTIFICATION FORM

*Revisions Are Part of Ongoing Regulatory Review Efforts to Ensure Rules Are Effective and
Not Unduly Burdensome*

WASHINGTON – Following a public comment period, the Department of Justice and the Federal Trade Commission (FTC) have made changes to reduce the filing burden and streamline the [form](#) parties must file when seeking antitrust clearance of proposed mergers and acquisitions under the Hart-Scott-Rodino (HSR) Act and the Premerger Notification Rules.

The revisions are part of ongoing efforts by the department and the FTC to review their regulations, ensure that the rules are necessary and up-to-date, and eliminate unnecessary or potentially overly burdensome reporting requirements for business. The changes will make the HSR form easier to complete, reduce the burden for most filers and make the premerger notification review program more effective for both agencies.

The revised HSR form deletes several categories of information that over time have proven unnecessary in a preliminary merger review. For example, HSR filers will no longer be required to provide copies of documents – whether in hard copy or via electronic link – filed with the Securities and Exchange Commission, report economic code “base year” data or give a detailed breakdown of all the voting securities to be acquired. The new form also will require filers to provide the department and the FTC with narrowly focused additional documents that will help expedite the merger review process.

The revised form changes certain kinds of required reporting, such as revenue information by the North American Industry Classification System (NAICS) code, and the identity of holders and holdings of the entities making a filing. In addition, new concepts are introduced that are designed to expedite the antitrust review, including reporting information about “associates” of the acquiring person. Changes also include minor revisions to the HSR Rules to address omissions from the 2005 Rule changes involving unincorporated entities.

The Revision Process

Last August the department and the FTC sought public comments on the proposed changes. The agencies worked together to modify the original proposal in response to these

comments to clarify the proposed amendments and to ensure that they accurately reflect both agencies' interests in streamlining the HSR form. This will reduce burdens on businesses while still enabling the department and the FTC to obtain the information and documents they need in their merger review process.

The revised Rules can be found at www.ftc.gov/os/fedreg/2011/07/110707hsrfrn.pdf.

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DOJ MEDIA CONTACT: Gina Talamona, Office of Public Affairs
202-514-2007

FTC MEDIA CONTACT: Mitchell J. Katz, Office of Public Affairs
202-326-2161

FTC STAFF CONTACT: Robert L. Jones, FTC Bureau of Competition
202-326-2740