

Sheinberg, Samuel I.

To: HSRHelp; Walsh, Kathryn E.; Berg, Karen E.; Musick, Vesselina; Shaffer, Kristin; Six, Anne; Fetterman, Michelle; Burton, June
Subject: RE: HSR Reportability

From: Whitehead, Nora <nwhitehead@ftc.gov>
Sent: Friday, October 13, 2023 10:48:18 AM (UTC-05:00) Eastern Time (US & Canada)
To: [REDACTED]
Cc: HSRHelp <HSRHelp@ftc.gov>
Subject: RE: HSR Reportability

CONTROLLED

The size of person test is only relevant if the size of transaction is greater than \$111.4 million but less than \$445.5 million. See [15 USC 18a\(a\)\(2\)](#) and [88 Fed. Reg. 5004 \(Jan. 26, 2023\)](#). If the size of transaction test is greater than \$445.5 million, the size of the acquiring and acquired persons is not relevant.

If the size of person test is relevant, be certain that you are looking at all of the assets/revenues of acquiring and acquired person, not just the entities involved in the transaction. See [801.1\(a\)](#). Also be certain that the assets are calculated pursuant to [801.11](#) and the size of transaction is calculated pursuant to [801.10](#).

If that analysis results in the size of transaction being less than \$445.5 million and the size of person not being met, the transaction would not be reportable.

From: HSRHelp <HSRHelp@ftc.gov>
Sent: Thursday, October 12, 2023 2:31 PM
To: Walsh, Kathryn E. <kwalsh@ftc.gov>; Berg, Karen E. <KBERG@ftc.gov>; Musick, Vesselina <vmusick@ftc.gov>; Shaffer, Kristin <kshaffer@ftc.gov>; Sheinberg, Samuel I. <SSHEINBERG@ftc.gov>; Six, Anne <asix@ftc.gov>; Whitehead, Nora <nwhitehead@ftc.gov>; Fetterman, Michelle <mfetterman@ftc.gov>; Burton, June <jburton@ftc.gov>
Subject: FW: HSR Reportability

From: [REDACTED]
Sent: Thursday, October 12, 2023 2:31:16 PM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp <HSRHelp@ftc.gov>
Subject: HSR Reportability

Hello,

My name is [REDACTED] and I am currently working with two credit unions who desire to merge and I would like to obtain some clarification as to whether a transaction involving two credit unions with the below amount of assets is required to be reported under the HSR Act.

According to the financial reports available to me at this time, the proposed acquired entity has a net total of assets of \$130,182,453. The proposed acquiring entity has a net total of assets of \$89,0434,301. Although the assets being acquired are greater than \$111,400,000, satisfying the Size of Transaction test, it does not appear that these parties also satisfy the Size of Person test. Can you please clarify whether a transaction involving two parties with these amounts of assets is required to be reported under the HSR Act?

Please feel free to let me know if you require additional information.

[REDACTED]

