



Here's a tip from the sixth edition of our popular publication [\*\*\*The Public Company Handbook\*\*\*](#), which is an easy-to-read guide that provides practical insights regarding legal and other board management issues facing public—or soon-to-be-public—companies.

Directors who exercise options for or otherwise purchase large amounts of company stock (in 2022, stock with a value in excess of \$101 million) should be aware of individual filing obligations created by the Hart-Scott-Rodino Antitrust Improvements Act of 1976. Fluctuations in the trading price of a company's common stock could cause the value of a director's holdings to surpass thresholds obligating the director to make a filing with the Department of Justice and the Federal Trade Commission. Failure to make required filings could result in substantial monetary penalties for the individual director and company disclosure obligations.

## Authors



### Jason Day

Partner

[JDay@perkinscoie.com](mailto:JDay@perkinscoie.com) [303.291.2362](tel:303.291.2362)

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