

Quarterly Business Report

Volume 1, Issue 1
First Quarter 2008

Welcome to the inaugural edition of the Nevada Secretary of State Quarterly Business Report. In this newsletter you will find useful news and information regarding corporate filings and recordings, licensing, securities, notaries public and other business-related information available through the Secretary of State's office.

We are providing this quarterly update of Nevada business statistics and announcements as a service to businesses in Nevada as well as those who are interested in relocating here. The office of the Secretary of State strives to provide transparency and accessibility to information, and it is our hope that the information in this quarterly report will assist you in your decision making. With that in mind, I invite you to visit the various sections of our website at www.nvsos.gov and to watch for the launching of our economic development website, www.whynevada.com.

As you read through this, or any of the other information provided by my office, I invite you to let us know any feedback on what information would be useful to you and your business. My staff and I are always looking for new ways that my office may serve Nevadans and those who are considering joining us in the Silver State.

Again, thank you for visiting us via our website and for the opportunity to serve you.



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Commercial Recordings

Reno Commercial Recordings Expedite Office

The Secretary of State now offers expedited commercial recordings services in Reno. In November 2007, a new *expedite only* office became operational in Reno., conveniently located near the Reno Tahoe airport right at the US 395 airport exit. The office is staffed with experienced staff members who are available to assist with your expedite business filing needs.

Expedite services provided by the Reno office include but are not exclusively limited to:

- New Filings
(all entity types – foreign and domestic)
- Name Reservations
- Initial, Annual and Amended Lists
- Registered Agent Changes
- Reinstatements
- Dissolutions/Withdrawals
- Name Changes
- Stock Changes
- Mergers/Conversions
- Domestications
- Revivals
- All Certificates (Certificates of Existence also available online)
- Apostilles (on business filing documents only)
- Service of Process (no expedite fee)
- Copies*

*1 Hour, 2 Hour, and 24 Hour expedite copy requests, only, may be submitted to the Reno office. However, in limited circumstances the copy order may be available for pick-up only in the Carson City office or may need to be returned via first class mail or other method provided by customer.

The Reno Commercial Recordings Division does not provide:

- Searches (or Copies from microfiche in Carson City)

Location & Business Hours:

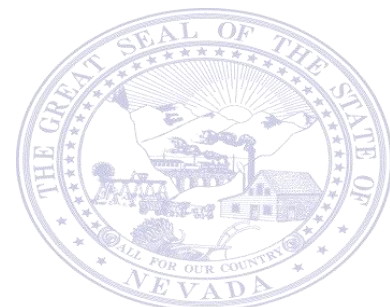
1755 East Plumb Lane, Suite 231

Reno, NV 89502

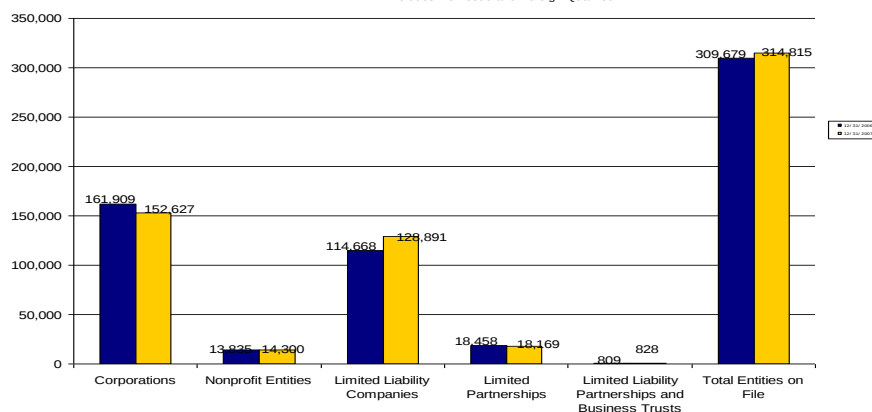
Ph: (775) 688-1257

Mon-Fri 8:00 a.m. to 5:00 p.m.

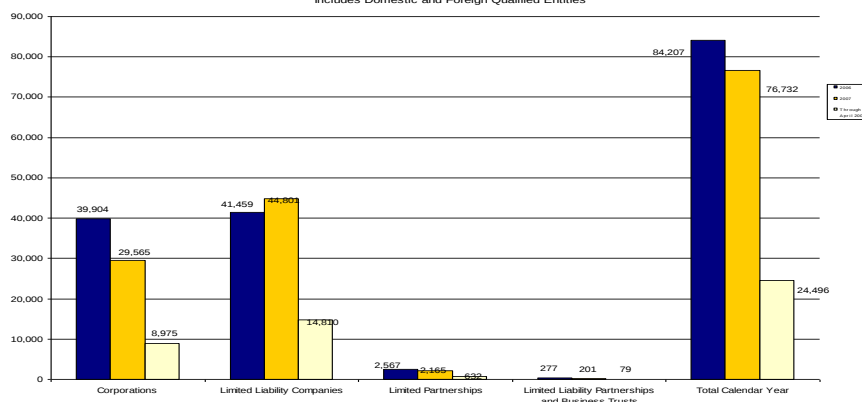
(except State holidays)



Entities on File and in Good Standing
** Includes Domestic and Foreign Qualified



New Entity Filing Statistics by Calendar Year
** Includes Domestic and Foreign Qualified Entities



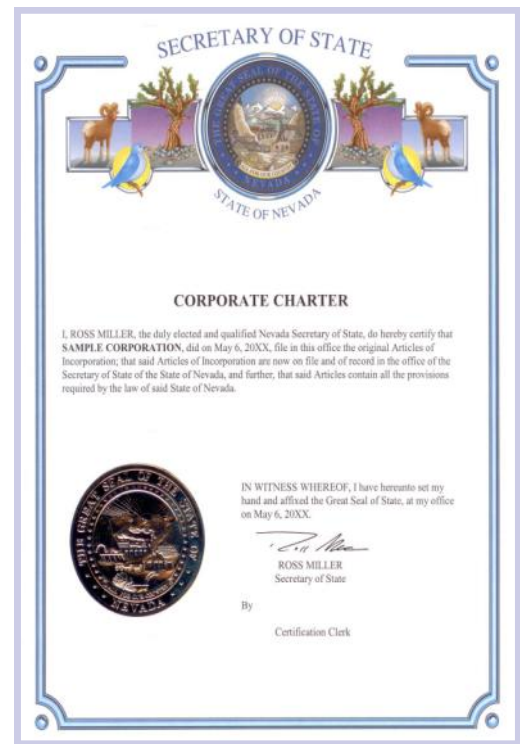
Ceremonial Charters are Back by Popular Demand!

The Commercial Recordings Division is once again offering the ceremonial charters that were offered prior to the 2005 implementation of its e-SoS processing system. These charters, printed on the Secretary of State's unique, colored charter paper, are suitable for framing. The cost for a ceremonial charter is \$100.00.

Ceremonial charters may be ordered by fax at 775-684-5645; email to copies@sos.nv.gov or by

calling 775-684-5708.

Ceremonial charters may also be ordered at the time formation documents are processed. Please indicate on your order instructions the number of colored charters you wish to purchase, accompanied by \$100 per charter.



Model Resident Agent Act to Take Effect July 1, 2008

On July 1, 2008, the provisions of SB 242 of the 2007 session of the Nevada Legislature go into effect. The Model Resident Agent Act (MoRAA) changes many of the provisions of Title 7 of the Nevada Revised Statutes (Chapter 78) as it pertains to resident agents.

First, the long-standing term "resident agent" will be replaced with "registered agent" to be consistent with the term used by other most state filing offices for the agent required by law for service of legal process on an entity.

Second, there will be two types of registered agents; a commercial registered agent and a noncommercial registered agent.

Third, beginning July 1, 2008, both the street address and the optional mailing address for a registered agent **must** be in the State of Nevada. Filings that do not comply with the address provisions of NRS 77.300 may be rejected and returned to the filer.

Effective July 1, 2008, commercial registered agents will receive their monthly notifications electronically.

Most of the Secretary of State's entity related forms will be changing to reflect the provisions of MoRAA.

NRS 77.430 gives the Secretary of State the authority to adopt regulations to carry out the provisions of NRS Chapter 77 and any other provision of law pertaining to registered agents, including but not limited to, maintaining a valid Nevada street address and normal business hours for service of process.

Please watch our web site, www.nvsos.gov for more information, forms and regulation workshop dates.

Secretary of State Workshop & Hearing on AB 25 Fraudulent Filing Regulations

There are more than 320,000 entities on record in the Nevada Secretary of State's office. As the number of entities has increased, so have the reported instances of fraud in the filing of records. Assembly Bill 25, which passed during the 2007 Regular Session of the Nevada Legislature, added provisions to NRS 225.084, giving the Secretary of State the authority to adopt regulations to correct documents that have been determined to be forged or fraudulently altered, that contains a false statement of a material fact or that are filed in bad faith.

The Secretary of State held a workshop on May 13, 2008 and will hold an regulation adoption hearing on May 28, 2008 to review and take public comment on the proposed regulations for the correction of a record which is forged or fraudulently altered, contains a false statement of a material fact, or is filed in bad faith.

The proposed regulations provide that no records will be removed from the documents on file. Correction of the record will be made through a filing officer statement placed on the record by the Secretary of State and the resulting changes made to the database.

A complaint involving a forged or fraudulent document must be submitted on the Secretary of State's False or Forged Filing Complaint Form. The form must be completed in its entirety and signed by the complaining party for the process to move forward.

Examples of complaints intended to be addressed by the proposed regulations include, but may not be limited to:

- An individual with no connection to the entity is

named, without consent as an officer, director or resident agent of an entity,

- The address of an individual is used without consent.

A filing made on an entity by an individual with no connection or authority to do so.

This regulation is not intended to resolve disputes between partners, family members or others that have a direct interest in or may be battling for control of an entity. Those disputes remain matters for a court of competent jurisdiction.

For information on the time and location of the May 28 hearing,

[click here.](#)



Secretary Miller addresses business leaders at the Nevada Development Authority breakfast in March 2008.



www.nvsos.gov

Regulatory Approval needed Prior to Filing Business Entities

When filing certain business entities with the Secretary of State, the documents to be filed may need prior approval from a regulatory agency. For example, if you want to file Articles of Incorporation and the name or purpose of the corporation contained the word “ENGINEER” you will need prior approval from the State Board of Engineers. If you file Articles of Organization and the name or purpose contains the word “Insurance” you will need prior approval from the Division of Insurance. For a professional corporation, you will need to submit a copy of the license or approval letter from the regulatory board, (i.e. State Bar, State Medical Examiner etc.). The same rule applies when you file amendments to your business entity that will change the name or purpose.

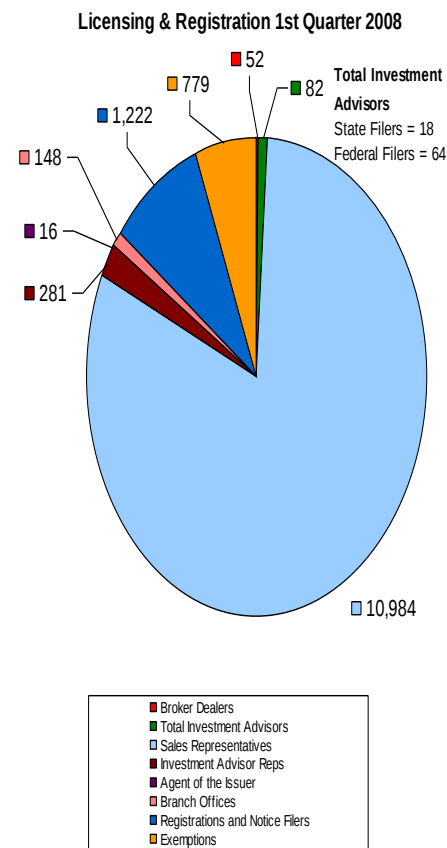
Knowing these requirements will ensure that your documents are filed in a timely manner, and will help avoid delays due to paperwork being returned to you unprocessed. It is always best to check the Nevada Revised Statutes regarding your entity before submitting the paper work.

[Click here](#) for a list of the regulatory agencies that require agency approval before Articles may be filed.

Securities

Did you know:

- **Valuable resources covering a wide range of investment and securities related topics including:** learning how to raise capital through a public stock offering, investor education and alerts, tips for investing, how to protect yourself from becoming a victim of fraud, how to obtain background information on your investment professional, and how to file a securities related complaint, can be found on the SoS website www.nv.sos.gov
- Under Nevada’s “elder enhancement” provision, people who commit a crime against a senior citizen may receive a substantially stiffer penalty/sentence; the elder enhancement age was just recently lowered to age 60, from age 65.
- The Securities Division is working on developing requirements for “senior designations” covering which investment professionals will qualify for handling investments for our senior population.
- To report a mortgage fraud, call the hotline for the Southern Nevada Mortgage Fraud Task Force: (702)584-5555.

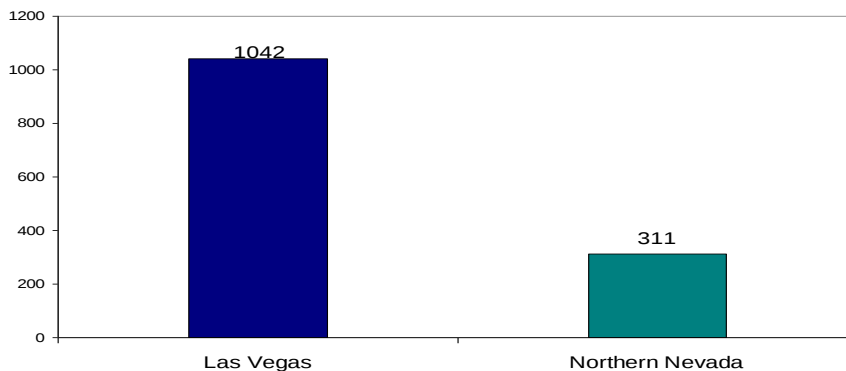
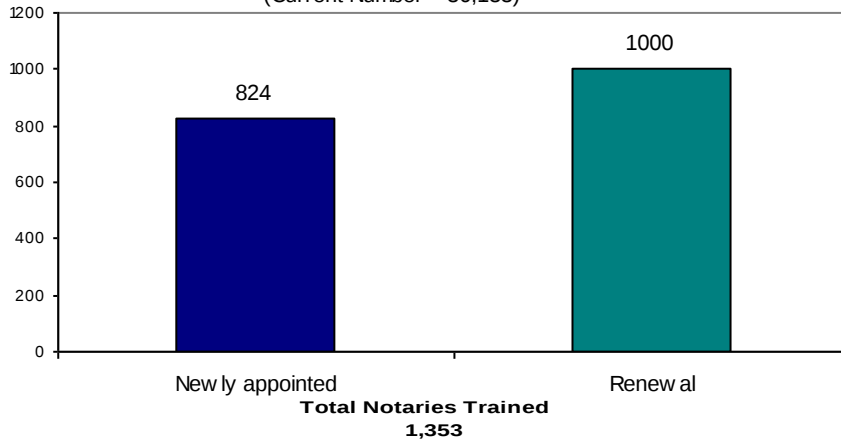


Notaries

Did you know that the fees a notary may charge for notary services are set by law? A notary fee schedule is defined in NRS 240.100 and includes the fee a notary public may charge to travel to a location convenient for the customer as well as policy permitting a person who employs a notary to prohibit the notary public from charging a fee for a notarial act that the notary public performs within the scope of his employment.

Total Notaries First Quarter 2008

(Current Number = 36,133)



UPCOMING NOTARY CLASSES:

May 14 and 15:
Las Vegas

May 21:
Carson City

June 18:
Reno

June 25 and 26 :
Las Vegas

July 9 and 10 :
Las Vegas

More information on times and locations is available on the Secretary of State website www.nvsos.gov

Mandatory Training for Notary Public Appointment

[Pursuant to AB 533, passed by the 2007 Legislature](#), effective October 1, 2007 the following persons are now required to complete a 4 hour notary public education class conducted by the Nevada Secretary of State's Notary Division:

- Anyone applying to be a notary public for the first time;
- Anyone renewing their appointment as a notary public, if their appointment as a notary public has expired for a period greater than 1 year; or
- Anyone renewing an appointment as a notary public, who, if during preceding 4 years has been fined for failing to comply with applicable Nevada notary statutes or regulations.

Online Services

Various Corporations Services Available Online

Customers can file lists of officers, obtain certificates of good standing, reserve an entity name, file any UCC document, search business entity data and download reports by visiting our website at www.nvsos.gov.

Status: Initial, Annual or Amended List of Officers, Managers and/or Managing Members, General Partners, etc. list prior to your annual filing, please remember that any list filed three months before the list is due will be considered an Amended List, with the Annual List still due by the due date.

Copies: The online certificate does not include any amendments, just the date of incorporation and the entity's good standing status.

UCC: All UCC forms may be submitted and processed online system including UCC-1, 3 and 5 filings, UCC-11 searches with or without copies and certified copies of any UCC document.

Certified Copies Requests: certified copies are automatically sent to our office via an email address directly from the web to be stamped, crimped and sent back to the customer by either regular mail or Federal Express.

Customers can also use the SoS Business Entity Search page to view basic information on entities on file. Within the Search page, there is a Fee Calculator to assist customers to calculate any fees needed to file a list or to bring their entity back into good standing

You may also obtain data from the Secretary of State's online services data reporting system. This service allows customers to receive data reports based upon numerous criteria.



Expanded e-Payment Options

In an effort to make your business transactions as convenient and technologically up-to-date as possible, the Secretary of State now offers a variety of payment options including trust accounts, electronic or e-checks and pin-less debit for commercial recordings and notary transactions.

Convenient – Replenish your trust account quickly by phone or use the easy e-check or pin-less debit payment method when ordering copies or certificates through Customer Service and online services.

Cost-effective – Many companies prefer to pay their business expenses exclusively by e-check for easier accounting. Using e-checks are more economical as the transaction fee is less compared to other forms of payment.

Service of Process, Consents and Subpoenas Guidelines

Under certain circumstances, the Secretary of State may accept service of legal process. To access updated service of process guidelines and information regarding consents and subpoenas, please visit our website at

www.nvsos.gov/business/commrec/subpoenas.asp. Here, you will find helpful service of process guidelines, fees and applicable Nevada statutes. This important information will assist you in making your Service of Process, Consents and Subpoena transactions as complete as possible.

Please note, SoS staff is available to answer questions; however, they cannot give legal advice. The office makes no representation that receipt or other acceptance of service of process by this office constitutes *valid* service of process.

Service Locations:

Counter and mail service is accepted at:

Secretary of State
Meyers Annex Office
202 N. Carson St.
Carson City, NV 89701
Ph: (775) 684-5708

Counter service is accepted at:

Secretary of State
Las Vegas Office
555 E. Washington St., Ste. 4000
Las Vegas, NV 89101
Ph: (702) 486-2880

Secretary of State
Reno Office
1755 E. Plumb Lane, Ste. 231
Reno, NV 89502
Ph: (775) 688-1257

LivingWillLockbox.com



Protecting Your Wishes

File with the Lockbox TODAY!

The **Living Will Lockbox** is a secure, virtual lock box in which Nevadans can file certain directives, including living wills, powers of attorney and “do not resuscitate” (DNR) orders for access by designated health care professionals and family when medical treatment decisions must be made. Established by the 2007 Nevada State Legislature, the Living Will Lockbox was developed and will be maintained by the office of Secretary of State Ross Miller.

It's free—file your living will or associated documents with
www.livingwilllockbox.com.



INFORMED
INVOLVED
REGISTERED

Vote

Employers! Encourage Your Employees to Register and Vote

Visit www.silverstate08.com



Check your voter registration status.



Get registration information.



Get candidate information.



Sign up for the “Please Don’t Call” List to help prevent political campaign calls.