



Quarterly Business Report

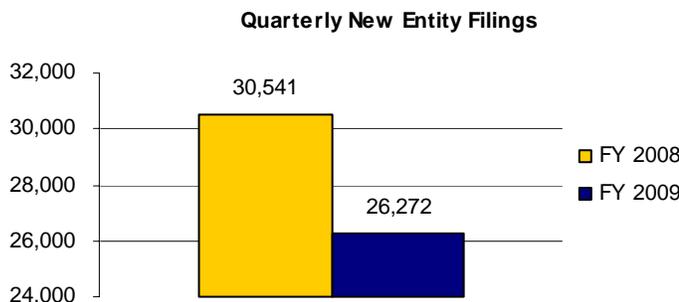
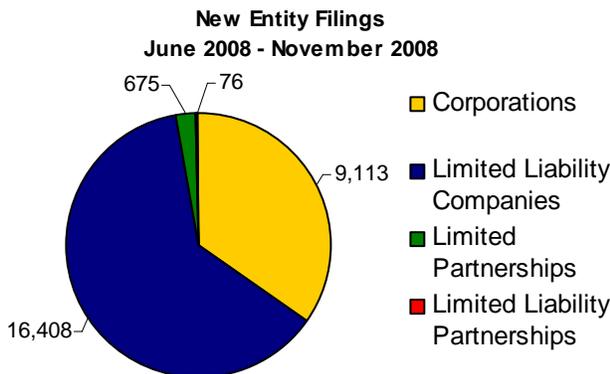
Volume 1, Issue 3
Fourth Quarter 2008

Welcome to our online Quarterly Business Report for the fourth quarter of 2008.

Businesses visiting this site will get the latest information on services available to them through my office, and will also hopefully get some insight as to how your Secretary of State is working for you.

With the presidential election now over, and pressing economic issues on all of our minds, my office is doing everything possible to maintain a lean budget while still managing to expand our services as you will see in this and in past editions of the Quarterly Business Report. I hope you will take a moment to read through this brief report, and to visit some of the resources mentioned herein, particularly our recently launch website, www.whynevada.com. As an elected official I believe it is part of my responsibility to use whatever means is within my jurisdiction to address the issues of the day, and www.whynevada.com can be a valuable tool for our future economic growth and diversification.

I wish you well in the coming New Year, and look forward to continued service as your Secretary of State.



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Commercial Recordings

SOS Offers New, Business-Friendly Resource—WhyNevada.com

In tough economic times, it is not enough to simply protect our investments and resources. We must also look for opportunities to which we can direct our resources in order to not just survive a downturn, but to come out of it stronger and positioned to grow. The office of the Nevada Secretary of State is the repository for corporate filings for more than 320,000 business entities from all over the world, and the efficient services and processes we have developed, in conjunction with Nevada's business-friendly statutes and environment, are assets we should be using in a more proactive manner to promote the benefits of organizing and/or relocating to our great state. These systems and processes provide us with the means and the opportunity to reach out to the global business community, and that is one of the reasons my office created WWW.WHYNEVADA.COM, a website focused on the many benefits of doing business in Nevada. WHYNEVADA.COM is all about selling the fact that Nevada is not only the best place to organize your business entity, but also a great place to relocate existing businesses.

Nevada is the second most popular filing jurisdiction in the country, establishing a proven track record of small business success. Those of you who are involved in any kind of sales can appreciate the value of a source of solid leads. For many businesses, my office is their first contact with the state, and I want to utilize that opportunity more fully. There are more than 320,000 business entities currently listed as active in Nevada, as compared to 108,000 in December of '96. That includes corporations, limited liability companies, limited partnerships, and business trusts. More than 85,000 new entities were organized or qualified in Nevada in F-Y 2006. That's a 259% increase since 1996. It makes sense that the resources we have in the Secretary of State's office be a valuable tool for economic development outreach.

Our existing web traffic makes WHYNEVADA.COM a great platform for promoting Nevada's business benefits. Currently, the Secretary of State's main website is among the most heavily trafficked in the state, with more than 400,000 visitors and 6 million

hits per month, and therefore the potential marketing reach is extremely broad.

With that potential in mind, and with the assistance of numerous business and economic development experts, my office has spent over six months assembling the content for WHYNEVADA.COM. We're excited to launch the site, and to be able to provide the kind of content that CEO's, CFO's and entrepreneurs need when deciding where to organize their business.

WHYNEVADA.COM provides detailed information on many of the benefits of organizing and relocating to Nevada and provides tools to make the decision to do so that much easier. Content includes: Entrepreneurial, legal and tax advantages, information on capitol markets and Nevada's business court, checklists for new businesses, information on economic development agencies, and registered agent information.

Ultimately, we expect WHYNEVADA.COM to drive leads to Nevada's economic development agencies, business organization specialists and registered agents, and to encourage those leads to organize their business entities with our office.

Nevada's registered agent industry and business organization specialists, and our economic development agencies have done an outstanding job of selling our state, and our small businesses are, as in the rest of the country, an essential part of our economy. I believe that the Secretary of State's office has something to offer to support and enhance those efforts, and I'm looking forward to doing so with WHYNEVADA.COM.



2008 Year-End Policy for Commercial Recordings Division Filings

Any non-expedite filing processed by the New Filings and Amendments Divisions received in this office before close of business on December 31, 2008 will receive a 2008 file date if that filing is in fileable form, otherwise it will not receive the 2008 file date.

Status filings, i.e., annual lists, reinstatements, etc. due on or before December 31, 2008 must be received in our office by close of business (5:00 pm PST) on December 31, 2008 to avoid late filing or other statutory penalties.

Expedited filings received on or before December

31, 2008, which are not in order, will be given the 2008 file date if corrections are made within 2 days of notification of deficiency, with all documents resubmitted to this office no later than 5:00 P.M. Tuesday, January 6, 2009. It is suggested that you conspicuously note on filing instructions that the filing is an expedite resubmit requiring a 2008 filing date.

If there is a specific need or if you are uncertain your filing will be in our office before a deadline, we suggest submitting those filings on an expedited basis.

Fraudulent Filings Regulations

Secretary of State Miller is working to strengthen the state's fraudulent filing laws, and allow the Secretary of State's office to make corrections to intentionally inaccurate corporate records.

On December 16, 2008, the Nevada State Legislature's Legislative Commission unanimously approved regulations adopted earlier this fall that allow 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. These regulations take effect on December 17, 2008 with a January, 2009 start to the processing of complaints.

Please check the Business Center section of the Secretary of State's web site at www.nvsos.gov for more information.

Secretary of State not Immune to Economic Crisis

Tough economic times have affected the Secretary of State's Commercial Recordings Division, resulting in fewer new entity filings and renewals, and for the first time a decrease in the number of active business entities on file with his office. In November, 317,880 business entities were in current standing with the office, down from 322,475 in October, a 1.05% decrease.

New entity filings have decreased 13.98% over the first 5 months of FY 2009 as compared to the same period in FY 2008, with 26,272 and 30,541 respectively. Initial, amended and annual list filings have decreased 5.08% during the same period, with 124,963 and 131,649, respectively.

Additionally, budget cuts made it necessary to cut 26 positions throughout the Secretary of State's office, including many processing staff. Customers may experience a slight increase in the time necessary to complete their commercial filings, however, the division has reallocated resources and implemented enhancements to its processing system, including electronic seals and signatures and electronic delivery of document that will minimize delays. Customers that need faster service may utilize the one, two or 24-hour expedited services offered by the office.

Approximate processing dates will be available on the Secretary of State web site home page at www.nvsos.gov.

Securities

Securities Division Regulatory Actions

It is the responsibility of the Secretary of State to enforce securities laws in Nevada including the areas of fraud, and the educations of the public on securities-related matters. Aggressive enforcement of Nevada's securities regulations includes investigation by Secretary of State officers, and when necessary subsequent prosecution by the Office of the Attorney General.

It is the policy of the Secretary of State's office to not comment on ongoing investigations, and to consider any person or entity innocent of any charges until proven guilty. Press releases are regularly issued concerning charges, arrests, and other actions that are deemed of importance to the public, and may be viewed at www.nvsos.gov. Any questions regarding the status of individuals or companies dealing in the sale or trade of securities may be directed to the Securities Division at (702) 486-2440; (775) 688-1855; or, (800) 758-6440.

Administrative Actions:

Mirus Capital Investment Advisors – Brandon Hargett : Summary Order suspending licenses for failure to comply with Administrators reasonable request of September 11, 2008. Suspension lifted December 2, 2008.

Kurt Y. Muller: Summary Order suspending License for failure to comply with FINRA arbitration award (10/14/2008).

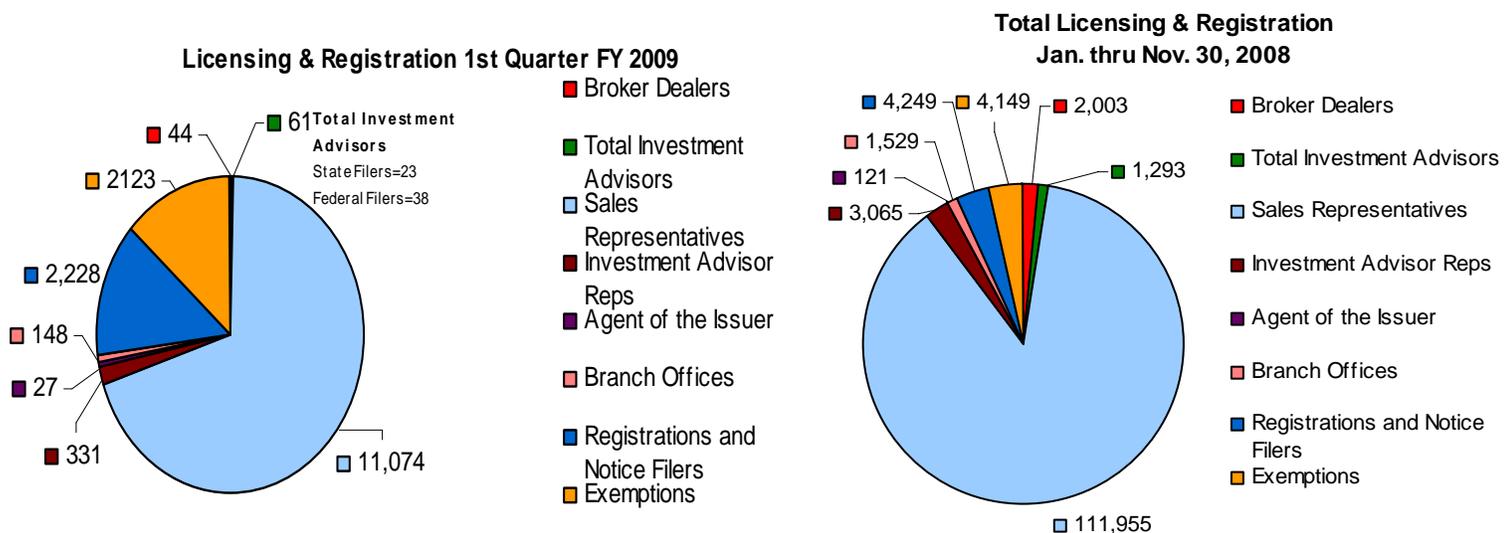
William C. Berman Sr.: Payment of civil penalty in the amount of \$2,000.

Robert Tretiak: Denial of Licensing Application.

Criminal Enforcement Cases Investigated by Securities Division and Prosecuted by the Attorney General:

State of Nevada v. Gary Reynolds d/b/a Synergy Financial Group: Defendant sentenced to one-count of Securities Fraud and ordered to serve 3 years probation and to pay \$20,000 in restitution and \$1000 in investigative costs.

State of Nevada v. James Yim d/b/a Yim Consulting Group: Defendant sentenced to one-count of Securities Fraud and one-count of Obtaining Money Under False Pretenses, and ordered to serve 36-96 months in prison; and to pay \$564,000 in restitution, a \$2000 fine, and \$54,000 in investigative costs.



Notaries

NRS 240.143

The certificate of appointment, journal and notary stamp are considered the personal property of the notary, according to Nevada Notary law. It is unlawful for anyone to be in possession of the notary stamp, journal and certificate of appointment or to withhold such items from the notary public even if you are the one to use your money to purchase these items.

UPCOMING NOTARY CLASSES:

January 7, 2009:	February 4, 2009:	March 4, 2009:
8 a.m. – 12 p.m. 2 p.m. – 6 p.m.	8 a.m. – 12 p.m. 2 p.m. – 6 p.m.	8 a.m. – 12 p.m. 2 p.m. – 6 p.m.

Location: Gold Coast Casino, 4000 W. Flamingo Rd. Las Vegas, NV

More information is available at www.nvsos.gov

Elections

2008 General Election Recap

More than 80% of Nevada's 1.2 million registered voters participated in this year's historic presidential election, and in virtually every corner of the Silver State the election system's integrity and security provided all voters with an opportunity to cast their ballots without incident.

The Secretary of State's Elections Division, led by Elections Deputy Matt Griffin, worked closely with county registrars and clerks to ensure a smooth election. Secretary Miller and the Elections Division also worked to increase voting resources increasing the statewide number of voting machines from 4,913 in the 2004 election to 6,888 for the 2008 election. The increase in machines reduced the number of voters per machine statewide from 218 voters per machine in 2004 to 174 voters per machine in 2008. The office further enhanced poll accessibility by adding new polling places in Clark and Washoe Counties, and negotiating with schools to schedule in-service days for teachers on Election Day so polling places could use more space at the schools.

The election effort, however, was not limited to the process, and included informational outreach to help Nevada voters be informed. The Secretary of State's election website, www.silverstate08.com, received over 4.3 million hits, and was ranked 13th in the nation in a Pew Foundation study evaluating election websites.



File your advance directives with Nevada's Living Will Lockbox.

Find more information about this free service at www.livingwilllockbox.com