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Nevada LLC compared to Delaware LLC

	Nevada	Delaware
Annual Entity Tax	\$125 Annual List + \$200 Business License**	\$250 LLC Tax
Annual Report	Name/Address of Managers/Managing Members required Public Record	No Annual Report
Cert. of Formation	Name/Address of Managers/Managing Members required Public Record	Name/Address of Manager/Member not required to be entered into Public Record

**Effective June 1, 2005 Nevada requires the filing of an annual business license, whether or not you do business in Nevada.

Nevada Corporation compared to Delaware Corporation

	Nevada	Delaware
Annual Entity Tax	\$125 Annual List + \$200 Business License**	\$75 Minimum Franchise Tax* + \$50 Annual Report Filing Fee
Annual Report	Name/Address of all Officers & Directors required Public Record	Name/Address of 1 Officer and all Directors required Public Record
Cert. of Incorporation	Name/Address of all Directors required Public Record	Name/Address of Officers/Directors/ Shareholders not required to be entered into Public Record

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*Delaware Corporations Authorizing 5,000 or fewer shares are eligible to pay the Minimum Franchise Tax of \$75

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