



California Corporate & Securities Law

“Out by the Truckee’s Silvery Rills”

Posted In [Nevada Corporations](#)

10-29-2010

To many, October 31 is Halloween but to a few (well, maybe one or two) die-hard traditionalists like me, October 31 is Nevada Day. As a schoolchild in Nevada, we always looked forward to having the day off from school.

October 31 was the date in 1864 on which Nevada was admitted as this country’s 36th state. In fact, people were so anxious to add Nevada as a state that the entire Nevada Constitution, nearly 18,000 words, was sent by telegraph to Washington D.C. President Abraham Lincoln then issued this [proclamation](#). Although amended numerous times, Nevada’s [original constitution](#) remains in effect today.

Nearly a century and half later, Nevada has developed into a scrappy competitor in the market for corporate charters. Although the state has a long way to go before it becomes a threat to Delaware’s hegemony, Nevada has proved successful at becoming a net importer of publicly traded company charters. In contrast, California is a net exporter. I discuss some of the pros and cons of a Nevada corporation in this [article](#) in the *Los Angeles Lawyer* magazine. Also, look for my upcoming book on Nevada corporate law which is co-authored by [Jeffrey Zucker](#) at the Nevada law firm of [Lionel Sawyer & Collins](#).

Unfortunately in 1999, the philistines in the Nevada legislature changed the day for observance of Nevada Day to the last Friday in October. NRS 236.015(1), as amended 1999 Nev. Stats. ch. 474 § 1. So, you can celebrate Nevada Day today if you choose.

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