

## Where Corporations Most Often Propose To Reincorporate

Article By:

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Recently, I wrote that The Trade Desk, Inc. is [proposing](#) to reincorporate from Delaware into Nevada. An appendix to the company's definitive [proxy statement](#) includes a table of Proposed Reincorporations, Proxy Filings from January 1, 2021 to August 19, 2024 prepared by Steven Davidoff Solomon. He lists 41 companies, including some very large companies such as Tesla, Fidelity National, and Polaris.

The good news for Delaware was that a plurality of these proposals (18) were to reincorporate to Delaware. The bad news for Delaware is that proposals to reincorporate in Nevada were a very strong second (17). In more bad news for Delaware, 14 of these proposals were moves from Delaware to Nevada. Not all of the proposals were in the direction. There were three proposals to reincorporate from Nevada to Delaware. Nonetheless, Nevada had a 4.67 to one advantage over Delaware in reincorporation proposals. The remaining three departure states were Colorado, New York and Texas.

Four other destination states were represented in the table, with Texas and Maryland tied for third place, with two proposals each. Georgia and Colorado tied for fourth place with one proposal each.

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