

Patent stealing Larry Page is officially on the run

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Google cofounder Larry Page has cut his ties to California.

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- **Google cofounder Larry Page is cutting ties with California.**
- **A source said Page had already left the state.**
- **He has incorporated several of his business ventures in Delaware, as well as some in Florida.**

Billionaire Larry Page is peacing out of California.

The Google cofounder has cut ties between California and many of his assets that risked exposing him to a proposed new wealth tax in the state, meeting an end-of-2025 deadline, according to filings reviewed by Business Insider.

Page's family office, Koop, was converted out of California in late December and incorporated in Delaware, per filings with both states. Page converted several other entities to Delaware, including Flu Lab LLC — a vehicle he has

used to fund research on tackling influenza and lists its principal office address in Nevada — and another entity named One Aero, which has funded his flying car ventures and lists its principal office address in Florida.

A filing was also made to convert Dynatomics, LLC from California to Delaware with a new principal address in Keller, Texas. Page launched Dynatomics, a new startup focused on applying AI to aircraft manufacturing, in 2023, Business Insider previously reported. A source close to Page said that the team, run by Chris Anderson, continues to work out of California.

Anderson and representatives for Page's family office did not respond to requests for comment.

The New York Times reported in December that Page had told people he was considering moving to Florida because of a proposed ballot measure that would tax the state's wealthiest residents. The proposal, if passed successfully, would mean that any California resident worth more than \$1 billion would be taxed 5% of their assets.

Under California law, residency is determined by the nature of a person's ties to the state, with factors such as the time spent in the state and the maintenance of substantial business ties taken into account. If the ballot measure is approved in November, it would take effect retroactively for residents living in California as of January 1, 2026.

A source close to Page said the Google cofounder had already left the state. Whether Page's move is temporary could not be learned.

Page is ranked the second-richest person in the world, according to the Bloomberg Billionaires Index.

Page's family converts other entities to Delaware

Besides his family office and funding vehicles, Page converted out an LLC that Business Insider previously identified as being used to purchase islands in Puerto Rico and the Virgin Islands, from California to Delaware, with a new address listed in Florida.

A separate LLC Page used to purchase an Island in Fiji was also converted out to Delaware.

Page's wife, the scientist Lucinda Southworth, founded a marine-conservation charity named Oceankind. Filings show that Oceankind converted out of California to Delaware in December.

Delaware has become a popular state for businesses to incorporate due to its favorable tax structure, privacy, and its home to a court system specifically designed to handle corporate disputes. The state does not require LLCs to disclose the names and addresses of directors when incorporating, providing them with an extra layer of privacy.

Privacy is especially important to Page, whose family office is shrouded in a level of secrecy unparalleled by most and carefully managed by its CEO, Wayne Osborne.

Cristina Rosado, an attorney who handles many of Page and Southworth's assets, signed several of the California filings.

Page incorporated three entities in Florida last year, as previously reported by The New York Times. A Koop LLC was incorporated in Florida in January 2025, per filings reviewed by Business Insider. It could not be confirmed if it belongs to Page.

California's billionaire tax proposal

The California billionaire tax proposal faced some opposition from leaders in venture capital and politics. In a post on X in December, venture capitalist Vinod Khosla said the proposed measure would mean California would lose its most important taxpayers and "net off much worse."

"Long term damage unless legislature bans wealth taxes," he added. "Easier to equalize taxes on work income and capital gains at the national level."

Matt Mahan, Democratic mayor of San Jose, California, on Monday described the tax as "a political plan that will sink California's innovation economy."

White House AI czar David Sacks has criticized the proposal and said it will backfire. He has also said he believes Miami and Austin will overtake New York

and San Francisco for finance and tech, respectively. He announced this month that his venture capital firm, Craft Ventures, had opened an office in Austin.

Last month, celebrity lawyer [Alex Spiro](#) wrote a letter to California Gov. Gavin Newsom, warning that the proposed billionaire tax would "trigger an exodus of capital and innovation from California," Business Insider previously reported.

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