

8]Yd\c`n`YbhXYW_Yb. '@UbXgWUZhYbž
?i`]bUf]_`i bX`5VYbhYi Yf`Yf`YVYb

9bhXYW_Yb`G]Y`X]Y`GW`Òb\Y]h`8]Yd\c`n` , \$' - /a]h'gY]bYb
a U`Yf]gWYb`@UbXgWUZhYbž`_i`]bUf]gWYb`?`Ògh]WU_Y]hYbž
\]ghcf]gWYb`Gh`hYb`i bX`Ui ZfY[YbXYb`C i hXccf!5_hj]h`hYb`
Jc]`¼°



K]`_ca a Yb`]b`8]Yd\c`n`žY]bYa`WUfa UbhYb`Cfh]a`<YfnYb
B]YXYfgUWgYbgžXYf`cZh`ØVYfgY\Yb`k]fXžUVYf`j c``j cb
, VYffUgWxi b[Yb`ghYW`h`<]Yf`hfYZZYb`a U`Yf]gWY`@UbXgWUZhYbž
_Ògh]WY`fY[]cbU`Y`GdYn]U`]h`hYb`i bX`fY]W\U`h[Y` ; YgW]W`hY
Ui ZY]bUbXYf`K Ybb`Xi`Ui ZXYf`Gi WY`bUW`Y]bYa`N]Y`V]ghžXUg
gck c``Fi` \Y`U`g`Ui W`5VYbhYi Yf`V]YhYhžXUbb`V]gh`Xi` \]Yf`[YbUi
f]W`h["8]Yd\c`n`]gh`b]W`h`bi f`ZØf`gY]bY`UhYa`VYfUi`VYbXYb
BUhi`fdUbcfUa`Yb`VY`_Ubbhž`gcbXYfb`Ui W`ZØf`Y]bY`VYVYbX][`Y
?i`hi`fi`bX`nU`\fY]WY`J`YfUbghU`hi`b[YbžX]Y`XUg`[`Ubny`>J`f`ØVYf
ghUhhž]bXYb`" `b`X]YgYa`5fh]_Y`bY\`a`Yb`k]f`X]W`a`]h`Ui`ZY]bY`F`Y]gY
Xi`fW`X]Y`<`Ø\Ydi`b`hY`j`cb`8]Yd\c`n`ž`j`cb`]Xm`]gWYb`5i`gZØ[Yb`]b
X]Y`@UbXgWUZh`V]g`\]b`ni`XYb`VYghYb`_i`]bUf]gWYb` ; YbØggYb

i bX`Ui ZfY[YbXYb` : fY]nY]hU_hj]]hÀhYb"5`gc`gW`bUdd`X]f`XY]bYb
K UbXYfgW`i \ `i bX`a UW`X]W`VYfY]hž8]Yd\c`n]b`U``gY]bYf`DfUW`h
ni `YbhXYW_Yb`

8]Y`a U`Yf]gW`Yb`@UbXgW`UZhYb`j`cb`8]Yd\c`n
YbhXYW_Yb`

8]Yd\c`nž`Y]bY`W`Ufa`UbhY`GhUXh]a`<YfnYb`B]YXYfgUW`gYbgž
V]YhYh`6Ygi`W`Yfb`Y]bY`VYY]bXfi`W_YbXY`A`]gW`i`b[`Ui`g`]Xm`]]gW`Yb
@UbXgW`UZhYb`i`bX`_i``hi`fY``Yb`GWA`hnYb"i`a`[`YVYb`j`cb`gUbZhYb
<Ø[`Y`bž`X]W`hYb`K`A`XYfb`i`bX`[`]`hnYfbXYb`GYyb`]gh`Yg`XYf
dYfZY`_hY`C`fh`ZØf`B`Uhi`f`]YV\UVYfž`X]Y`g]W`j`cb`XYf`GWA`Øb\Y]h`XYf
B`Uhi`f`]bgd]f]YfYb`UggYb`a`ØW`hYb"8]Y`F`Y[`]cb`VYgh]W`h`Xi`fW`]`fY
UVk`YW`g`i`b[`gfY]W`Y`:`c`f`U`i`bX`:`Ui`b`U`gck`]Y`i`b`VYfØ`fhY
@UbXgW`UZhYbž`X]Y`ni`nU`\fY]W`Yb`5_hj]]hÀhYb`]a`:`fY]Yb`Y]b`UXYb`"

8Yb`F`Y]gYbXYb`Yfk`UfhYh]b`8]Yd\c`n`Y]bY`J]Y`nU`\`j`cb
a`U`Yf]gW`Yb`F`ci`hYbž`X]Y`gck`c`\`ZØf`YbhgdUbbhY`GdUn]Yf[`Àb[`Y`U`g
Ui`W`ZØf`\YfUi`gZcfXYfbXY`K`UbXYfi`b[`Yb`[`YY][`bYh`g]bX"8]Y
VY`_UbbhYghY`K`UbXYffci`hYž`XYf`8]Yd\c`nYf`A`ccfk`Y[`ž`ZØ`fh
Xi`fW`XUg[`Y\Y]a`b]gj`c``Y`8]Yd\c`nYf`A`ccfž`XUg`g]W`Xi`fW`gY]bY
VYgcbXYfYb`DZUbnYb!`i`bX`H]YfUfhYb`Ui`gnY]W`bYh"<]Yf`_Ubb`a`Ub
a`]h`Yhk`Ug`:`ØW`_gY`hYbY`J`Ø[`Y`k`]Y`XYb`?`fUb]W`VYcVUW`hYbž`XYf
]b`XYb`ZfØ`Yb`A`cf[`Ybghi`bXYb`a`U`Ygh`h]gW`ØVYf`XUg`A`ccf`n]Y`h`"

: Øf`X]Y`Yb][`Ybž`X]Y`XUg`F`UXZU`fYb`]]YVYbž`V]YhYh`8]Yd\c`n`Y]b`[`i`h
Ui`g[`YVUi`hYg`B`Yhn]j`cb`F`UXk`Y[`Yb"9]bY`XYf`VY`]YVhYghYb`F`ci`hYb
]gh`XYf`F`UXk`Y[`i`a`X`Yb`8]Yd\c`nYf`GYyž`XYf`b]W`h`bi`f`Y]bY
UhYa`VYfUi`VYbXY`5i`gg]W`h`Ui`Z`XYb`GYy`gY`Vgh`V]YhYhž`gcbXYfb
Ui`W`X]Y`A`Ø[`]W`_Y]hž`]b`XYb`i`a`]Y[`YbXYb`K`A`XYfb`i`bX`K`]YgYb
X]Y`B`Uhi`f`\`Ui`hbU`\`ni`Yf`YVYb"8]Y`GhfYW_Y`_Ubb`gck`c`\`j`cb
5bZ`Ab[`Yfb`U`g`Ui`W`j`cb`YfZU`fYbYb`F`UXZU`fYfb`[`Ya`Y]ghYfh
k`YfXYb`"

<]Yf`g]bX`Y]b][`Y`<][`]\`][`hgž`X]Y`6Ygi`W`Yf`k`A`\fYbX`]`fYf
9f_i`bXi`b[`ghci`f`Xi`fW`8]Yd\c`n`b]W`h]j`YfdUggYb`gc``hYb.

- 8]Yd\c`nYf`A`ccf.`9]b`Y]bn][`Ufh][`Yg`6]chcd`a`]h`gY`hYbYf

:`cfU'i bX': Ui bU"

- 8]Yd\c`nYf'GYY. '9]b`]Xm`]gWYf'C fh'ZØf'D]W_b]W_gž 6cchgZU\fhYb'i bX'5b[Y`b"
- K U`X[YV]YhY. 'K i bXYfgW ÒbY`K UbXYfk Y[Y`Xi fW`X]Y VYbUWVUfhYb`K À`XYf`UXYb`ni a `9f_i bXYb`Y]b"
- :]gW XUa a dUf_. '9]b`[Ya Øh]WYf'DUf_]XYU`ni a GdUn]YfYb[Y\Yb`i bX`9bhgdUbbYb"

8]Y`BUhi f`]b`i bX`i a `8]Yd\c`n`]gh`b]W`h`bi f`Y]b`C fh`XYf`9f\c`i b[ž gcbXYfb`Ui W`Y]b`FUi a `ZØf`5VYbhYi Yf"8 Ug`8]Yd\c`nYf K U`XnYbhfi a `V]YhYh`nU\`fY]W`Y`Dfc[fUa a Y`ni f`BUhi fV]`Xi b[Ubž`X]Y`gck c\`ZØf`?]bXYf`U`g`Ui W`ZØf`9fk UW`gYbY`[YY][bYh`g]bX" 6Ygi W`Yf`_ÒbbYb`Ub`[YZØ\fhYb`Hci fYb`hY]`bY\`a Ybž`VY]`XYbYb`g]Y X]Y`?i bgh`XYg`BUhi f!@YfbYbg`Yf`YVYb`i bX`X]Y`GW`Òb\`Y]h`XYf @UbXgW`UZh`Ui g`YfghYf`< UbX`Yf`YVYb`_ÒbbYb"

9]b`k Y]hYfYg`A i gg`g]bX`X]Y`a U`Yf]gW`Yb`8 ÒfZYf`fi bX`i a `8]Yd\c`n" 8]YgY`_Y]bYbž`hfUX]h]cbY`Yb`C fhY`j YfgdfØ\Yb`Y]bYb`Y]bn][Ufh][Yb 7\Ufa Y`i bX`g]bX`[YdfÀ[h]`cb`i: UW`k Yf`_`Ài gYfbž`\]ghc]gW`Yb K]bXa Ø\`Yb`i bX`Y]b`UXYbXYb`7UZ`g"6Y]`Y]bYa `6Ygi W`]b`Y]bYa X]YgYf`8 ÒfZYf`_Ubb`a Ub`g]W`Ui Z`fY[]cbU`Y`GdYn]U`]h`hYb`ZfYi Yb i bX`X]Y`\Yfn`]W`Y; UghZfYi bXgW`UZh`XYf`9]b\`Y]a]gW`Yb`[Yb]Y» Yb"

8]Y`bUW\`U`h][Y`6Yk i gg`hgY]bgV]`Xi b[`]b`XYf`FY[]cb`Z]bXYh`b]W`h bi f`]b`XYf`BUhi f`ghUhhž`gcbXYfb`Ui W`]b`XYb`Òfh]W`Yb`6Yhf]YVYb" J]Y`Y`5bV]YhYf`gYhnYb`Ui Zi a k Y`hZfYi bX`]W`Y`A UhYf]U`]Yb`i bX DfU`h]_Ybž`i a `X]Y`Y]bn][Ufh][Y`@UbXgW`UZh`ni `gW`ØhnYb`i bX [`Y]W`nY]h][`XYb`i; ÀghYb`Y]b`Ui h\Ybh]gW`Yg`9f`YVb]g`ni `V]YhYb`"CV Yg`g]W`i a `bUW\`U`h][Y`Yf]Ybk c\bi b[Yb`\UbXY`hcXYf`i a Ò_c`c[]gW`Y; Ughfcbca]Y` `XYf`i: c_i g`]Y[h`Ui ZY]bYf fYgdY`h] c``Yb`6Y\UbX`i b[`XYf`BUhi f"

I a `X]Y`ZUgn]b]YfYbXYb`@UbXgW`UZhYb`j cb`8]Yd\c`n`f]W`h][`ni [Yb]Y» Ybž`Ya dZ]Y`\`h`g]W`Y]bY` , VYfbUW`hi b[`]b`Y]bYa `XYf a U`Yf]gW`Yb`@UbX\`Ài gYf`cXYf`< chY`g`XYf`I a [YVi b["J]Y`Y V]YhYb`b]W`h`bi f`_ca Zc fhUV`Y`i bhYf`_ØbZhYž`gcbXYfb`Ui W` fY[]cbU`Y`DfcXi _hY`i bX`9f`YVb]ggYž`X]Y`XUg`BUhi fYf`YVb]g UVfi bXYb" Gc`_ÒbbYb`G]Y`bUW`Y]bYa `Ub[Yb`HU[`j c``Yf

9f_i bXi b[Yb`XYb`5VYbX`VY]`Y]bYa `; `Ug`K`Y]b`i bX`XYf`GW`Ob`Y]h
XYf`BUh`i`f`Ui`g`_]b[Yb`UggYb"

9]b`6Ygi`W`_]b`8]Yd`c`n`]gh`Y]bY`9]b`UXi`b[`ž`X]Y`a`U`Yf]gW`Yb
@UbXgW`UZhYb`ni`Yf_i`bXYbž`g]W`a`]h`XYf`BUh`i`f`ni`j`YfV]bXYb`i`bX
X]Y`Fi`Y`XYf`I`a`[`YVi`b[`ni`[`Yb]Y»Yb"9g`[`]Vh`gc`j`]Y`Y
j`YfgW`]YXYbY`A`Ò[`_]W`_Y]hYbž`X]Y`GW`Ob`Y]h`i`bX`J]Y`ZU`h`X]YgYf
FY[`]cb`ni`Yf`YVYb`i`j`cb`i`bj`Yf[`Ygg`]W`Yb`K`UbXYfi`b[`Yb`V]g`_]b
ni`Yb`hgd`Ubb`hYb`HU[`Yb`Ua`GY`"K`Yf`X]Y`;`Y`Y[`Yb`Y]h`U`hž
8]Yd`c`n`ni`VYgi`W`Ybž`k`]fX`a`]h`9f]bbYfi`b[`Yb`Ub`BUh`i`fYf`YVb]ggY
i`bX`Yfn`]W`Y`;`UghZFY`i`bXgW`UZh`VYfY]W`Yf`h`bUW`i`<`Ui`gY
ni`fØW`_Y`Y`fYb"

?`i`_]bUf]gW`Y`<`Ò`Y`di`b`_`hY.`@YW`_YfY]Yb`Ui`g
XYf`F`Y[`]cb

8]Yd`c`n`ž`Y]bY`W`Ufa`Ub`hY`Gh`UX`h]b`B]YXYfgUW`gYbž`VY[`Y]ghYfh
b]W`h`bi`f`Xi`fW`_]`Y`a`U`Yf]gW`Yb`@UbXgW`UZhYbž`gcbXYfb`Ui`W`
Xi`fW`_Y]bY`ZUW`hYb`fY]W`Y`i`bX`gW`a`UW`_`UZhY`?`ØW`Y"8]Y`F`Y[`]cb
j`YfY]b`h`Hf`UX]h]cb`i`bX`b`bc`j`Uh]cb`]b`]`Y`b`_i`]bUf]gW`Yb
5b[`YV`chYbž`X]Y`gck`c`_`9]b`Y]a`]gW`Y`U`g`Ui`W`6Ygi`W`Yf
Ub`c`W`_Yb"

8]Y`;`Ughf`cbca`]Y`]b`8]Yd`c`n`]gh`[`Ydf`À[`h]j`cb`fY[`]cbU`Yb
GdYn]U`]h`hYbž`X]Y`c`Zh`Ui`Z`Zf]gW`Ybž`c`_`U`Yb`Ni`hUhYb`V`Ug]YfYb"9]b
hmd]gW`Yg`;`Yf]W`hž`X`Ug`a`Ub`i`bVYX]b[`hidfcV]YfYb`gc`hYž`]gh`
;`fØb`_c`_`a`]h`D]b`_Y"8]YgYg`XYZh][`Y`;`Yf]W`h`]gh`b]W`h`bi`f
Ài`»`Yfgh`gW`a`UW`_`UZhž`gcbXYfb`Ui`W`_Y]b`ZYghYf`6YghUbXhY]`XYf
b]YXYfg`À`W`g]gW`Yb`Hf`UX]h]cb"9g`VYghY`h`Ui`g`[`Y`UW`hY`a
;`fØb`_c`_`ž`?`Ufhc`ZY`b`i`bX`Y]bYf`gdYn]Y`Yb`K`i`fgh`b`Ua`Yb`g`D]b`_Y`ž
X]Y`dYfZY`_`h`a`]hY]bUbXYf`Ufa`cb]YfYb"

9]b`k`Y]hYfYg`<`][`_`][`_`h`g]bX`X]Y`8]Yd`c`n`Yf`K`i`fghk`UfYb"8]Y
FY[`]cb`_`Uh`Y]bY`_`Ub[`Y`Hf`UX]h]cb`]b`XYf`K`i`fgh`YfghY`i`b[`ž`i`bX
`c`_`U`Y`A`Yhn[`YfY]Yb`V]YhYb`Y]bY`J]Y`nU`_`j`cb`_`Ògh`]W`Yb`K`ØfghYbž
j`cb`A`Yh`k`i`fgh`V]g`_]b`ni`GW`]b`_Yb"J]Y`Y`X]YgYf`Dfc`Xi`_`hY`g]bX
`UbXk`Yf`]W`_`Yf[`YghY`h`i`bX`nY]W`bYb`g]W`_`Xi`fW`_`c`Y`E`i`U`]h`h
Ui`g"

8]Yd\c`n]gh`Ui W\`VY_Ubbh`Z0f`gY]bY`A]`W\k]fhgW\UZh" `8]Y
i a`]Y[YbXYb`6Ui Yfb\0ZY`dfcXi n]YfYb`Zf]gW\Y`A]`W\dfcXi _hYž
XUfi bhYf`fY[]cbU`Yb`?`AgYž`æ[\i fh`i bX`E i Uf_"`J]Y`Y`F`YghUi fUbhg
]b`8]Yd\c`n`bi hnYb`X]YgY`Zf]gW\Yb`Ni hUhYb`]b`]\fYb` ; Yf]W\hYbž
k Ug`ni`Y]bYf`i bj Yfk YW\gY`VUfYb` ; YgW\ a UW_gbchY`Z0\fh"

: 0f`@]YV\UVYf`j cb`g0» Yb`@YW_YfY]Yb`\A`h`X]Y`F`Y[]cb`YVYbZU`g
Y]b][Y` , VYffUgW\i b[Yb`VYfY]h" `8]Yd\c`n`Yf`?]fgW\Yb`\UVYb
Y]bYb`VYgcbXYfg[i hYb`Fi Zi bX`g]bX`]XYU`Z0f`X]Y`Ni VYfY]hi b[
j cb`A Ufa Y`UXYb`cXYf`8YggYfhg" `8 Ug`A`f`]W\Y`?]fgW\ZYghž`XUg
bcfa U`Yfk Y]gY`]a`Gca`a Yf`ghUhhZ]bXYhž`]gh`Y]bY`[fc» Ufh][Y
; Y`Y[Yb\Y]hž`X]Y`j YfgW\]YXYbYb`_0gh`]W\Yb`J Uf]UbhYb`ni
dfcV]YfYb"

K Ybb`Xi`X]Y`?0W\Y`j cb`8]Yd\c`n`YbX`YW_Yb`a`0W\hYghž`gc`hYgh
Xi`Ui W\`X]Y`nU`\fY]W\Yb`@UbX[Ugh\0ZY`i bX`F`YghUi fUbhg
VYgi W\Yb" <]Yf`Z]bXYgh`Xi`b]W\h`bi`f`hfUX]h]cbY`Y` ; Yf]W\hYž
gcbXYfb`Ui W\`a`cXYfbY`b`hYfd`fYhUh]cbYb`XYf`b]YXYfgA`W\g]gW\Yb
?0W\Y" `8 Ug`[Ya`0h`]W\Y`5a`V]YbhY`i bX`X]Y`\Yfn`]W\Y
; UghZfYi bXgW\UZh`gc`f[Yb`XUZ0fž`XUgg`a`Ub`g]W\`gc`Zc`fh`k`c`\`Z0\`h"

9]b`VY`]YVhYf`C`fh`Z0f` : Y]bgW\ a YW_Yf`]gh`XUg`F`YghUi fUbh` `8]Y
5`hY`Dc`gh`ž`VY_Ubbh`Z0f`gY]bY`gU]gcbU`Yb` ; Yf]W\hY`i bX`gY]bY
J Yfk YbXi b[]j cb`c`_U`Yb`DfcXi _hYb" <]Yf`_Ubb`a`Ub`[Ubni]b`Fi` \Y
Y]bY`_0gh`]W\Y`A`U`\nY]h[Yb]Y»Yb`i bX`g]W\`j cb`XYf`E`i`U`]hA`h`XYf
fY[]cbU`Yb`?0W\Y`0VYfnYi [Yb"

: 0f`Y]bY`Yhk Ug`Y]W\hYfY`?cgh[]Vh`Yg`]b`8]Yd\c`n`Ui W\`Y]b][Y`
7UZĀgž`X]Y`dYfZY`_h`Z0f`Y]bYb`YbhgdUbbhYb`B`UW\ a]hhU[gVYgi W\
g]bX" <]Yf`_Ubbgh`Xi` \Ui`g[Ya`UW\hY`?i`W\Ybž`Hc`fhYb`i bX` ; YVĀW_
dfcV]YfYbž`c`Zh`Yf[Ābnh`a`]h`fY[]cbU`Yb`GdYn]U`]hA`hYb" `9]b`6Ygi W\
]a`7UZĀ`GW\k`UfnY`?UhnY`]gh`Y]b`A`i`gg`Z0f`U`Y`B`UgW\`_UhnYb`°

I a`XUg`_i`]bUf]gW\Y`9f`YVb]g`]b`8]Yd\c`n`UVni fi bXYbž`Ya`dZY`\Yb
k]fž`c`_U`Y` : YghY`i bX`A`Āf`_hY`ni`VYgi W\Ybž`k`c`Xi`]Y`Y`XYf
fY[]cbU`Yb`DfcXi _hY`gUa`ghU[g`X]fY`_h] cb`XYb`9fnYi [Yfb`_Ui`ZYb
_Ubbgh" <]Yf`\Ugh`Xi`X]Y` ; Y`Y[Yb\Y]hž`X]Y`J]Y`ZU`h`XYf
b]YXYfgA`W\g]gW\Yb`?0W\Y`\Ui`hbU`\ni`Yf`YVYb`i bX`j]Y`Y]W\h`XUg

Y]b`cXYf`UbXYfY` ; Y\Y]a fYnYdh'a]h`bUW` <Ui gY`ni `bY\`a Yb`"

8]Yd\`c`n`]gh`gca]h`b]W`h`bi f`Y]b`C`fh`Z0f`B`Uhi f`]YV\`UVYfž`gcbXYfb
Ui W`Y]b`k U\`fYg`DUfUX]Yg`Z0f` : Y]bgW`a YW`_Yf`"9[U`ž`cV`Xi `Ui Z`XYf`
Gi W`Y`bUW` \`Yfn\`UZhYb` ; Yf]W`hYb`cXYf`g0» Yb`J`Yfgi W`i b[Yb`V]gh
` \]Yf`[]Vh`Yg`Z0f`YXYb` ; YgW`a UW`_Yhk Ug`ni `YbhXYW`_Yb`"

<]ghc f]gW`Y`Gh`À`hhYb`i` bX`j`\`fY` ; YgW`]W`hYb`

8]Yd\`c`nž`Y]bY`GhUXh'a]h`Y]bYf`fY]W`Yb` ; YgW`]W`hYž`V]YhYh`Y]bY
J]Y`nU\` ``\]ghc f]gW`Yf`Gh`À`hhYbž`X]Y`Y]bYb`h]Y`ZYb`9]bV`]W`_]b`X]Y
J`Yf[Ub[Yb\`Y]h`XYf`F`Y[]cb`[Yk`À\`fYb`"J`cb`GW`_0ggYfb`0VYf`
?]fW`Yb`V]g`\]b`ni `Y\`fk`0fX][Yb`6Ui`Yfb`\`Ai`gYfb`[]Vh`Yg`j]Y`Y
 ; YgW`]W`hYb`ni `YbhXYW`_Ybž`X]Y`X]Y`_i`hi`fY`Yb`K`i`fnY`b`X]YgYg
HY]`g`B]YXYfgUW`gYbg`k]XYfgd]Y[Y`b`"

9]bY`XYf`VY`_UbbhYghYb` \]ghc f]gW`Yb`Gh`À`hhYb`]gh`X]Y`Gh`!`œ`\`Ubb`!
?]fW`Yž`Y]b`VYY]bXfi`W`_YbXYg`6Ui`k`Yf`_ž`XUg`]a``%&`" `š\`f\`i`bXYfh
Yff]W`hYh`k`i`fXY`"A`]h`\`fYa`fca`Ub]gW`Yb`Gh`]i`bX`XYb`_i`bgh`j`c`Yb
J`Yfn]Yfi`b[Yb`]gh`g]Y`Y]b`k]W`h][Yg`NYi`[]b]g`XYf`Zf0Yb`6Ui`_i`bgh
]b`XYf`F`Y[]cb`"6YgcbXYfg`VYa`Yf`_Ybgk`Yfh`]gh`XUg`U`hY`HUi`ZVYW`_Yb
Ui`g`XYa``%`" `š\`f\`i`bXYfhž`XUg`]b`XYf`?]fW`Y`ni`Z]bXYb`]gh`i`bX`j`cb
XYb`j]Y`Yb` ; YbYfUh]cbYb`Yfn`À`\`hž`X]Y`\]Yf`[YhUi`Zh`k`i`fXYb`"

9]b`k`Y]hYfYg`<][\`][\`h`]gh`XUg`GW`_`cgg`8]Yd\`c`nž`XUg`]a``%*`"
š\`f\`i`bXYfhYfVUi`h`k`i`fXY`"I`fgdf0b[]W`_U`g`J`YfhY]X][i`b[gVUi
_`c`bn]d]Yfhž`k`i`fXY`Yg`0VYf`X]Y`š\`f\`i`bXYfhY`\]bk`Y[`a`Y\`fZUW
i`a`[YVUi`h`i`bX`Yfk`Y]hYfh`<Yi`hY`VY\`YfVYf[h`XUg`GW`_`cgg`Y]b
A`i`gYi`a`ž`XUg`XYb`6Ygi`W`Yfb`Y]bYb`6`]W`_Ui`Z`X]Y`_0b][]W`Y
 ; YgW`]W`hY`i`bX`X]Y`?i`bghgW`À`hY`XYf`F`Y[]cb`V]YhYh`"6Ygi`W`Yf
0bbYb`XUg`GW``cgg`b]W`h`bi`f`j`cb`Ui`» Yb`VYk`i`bXYfbž`gcbXYfb
Ui`W`_Ub`[YZ0\`fhYb`Hci`fYb`hY`]bY\`a`Ybž`X]Y`]b`X]Y` ; Y\Y]a`b]ggY
XYg`U`hYb` ; Ya`Ài`Yfg`Y]bZ0\`fYb`"

9]b`UVgc`i`hYg`A`i`gg`Z0f` ; YgW`]W`hg]b`hYfYgg]YfhY`]gh`XUg`
 ; fUZyb\`Ui`g`8]Yd\`c`nž`XUg`U`g`\]ghc f]gW`Y`F`Yg]XYbn`XYf`
 ; fUZgW`UZh`8]Yd\`c`n`[]h`<]Yf`Z]bXYb`fY[Y`a`À»][]YfUbghU`hi`b[Yb
ghUhhž`X]Y`X]Y` ; YgW`]W`hY`XYf` ; fUZyb`YVYbX][`a`UW`Yb`"8]Y`U`hYb`

GhY]ba Ui Yfb`YfnÀ\`Yb`j`cb`A UWk_h_Àa`dZYb`i`bX`5``]UbnYbž`X]Y`XUg
dc`]h]gWk`Y`@VYb`]b`XYf`FY[`]cb`dfÀ[`hYb`"

8]Y`F`Uh\`Ui`gghfU»`Y`]b`8]Yd\`c`n`V]YhYh`Y]b`Y]bXfi`W_gj`c``Yg
DUbcfUa`U`\]ghcf]gWk`Yf`;`YVÀi`XY``8]Y`A`]gWk`i`b[`]Ui`g
:`UWk`Yf`\`Ài`gYfb`i`bX`bYi`YfYb`6Ui`hYb`YfnÀ\`h`X]Y`;`YgWk`]Wk`hY
XYf`GhUXh`i`bX`\`fYf`9b`hk`]W_`i`b[`]ØVYf`ž\`f\`i`bXYfhY``9]b
GdUn]Yf[`Ub[`]\`Yf`Yb`h`Ub[`]gh`b]Wk`h`bi`f`Yb`hgd`Ubb`Yb`Xž`gcb`XYfb
Ui`Wk``Y`\`ffY]Wk```c`Zh`\`Àb[`Yb`ž`ZchUZY`b`Ub`XYb`K`Àb`XYb`ž`X]Y
]b`hYfY`gg`Ub`hY`8`Y`hU]`g`ni`f`Yk`Y`]`[`Yb`6Ui`k`Y]`gY`i`bX`;`YgWk`]Wk`hY`XYf
<`Ài`gYf`V]YhYb`"

<]ghcf]gWk`Y` :` U_`hYb`]a` ,` VYfV`]W_

GhÀhhY	6Ui`XUhi`a	6Ygcb`XYf\`Y]hYb
Gh"!`œ`\`Ubb`!`?`]fWk`Y	%&``ž\`f\`i`bXYfh	F`ca`Ub]gWk`Yf`Gh]`ž U`hY`HUi`ZVYW`Yb
GWk`c`gg`8]Yd\`c`n	%*``ž\`f\`i`bXYfh	<]ghcf]gWk`Yg A`i`gYi`a`ž`[`YZØ\`fhY Hci`fYb
;`fUZb\`Ui`g 8]Yd\`c`n	%(```ž\`f\`i`bXYfh	F`Yg]XYbn`i`bX J`Yf`Ub`gh`U`h`i`b[`gc`fh
F`Uh\`Ui`gghfU»`Y	J`Uf`]Yfh	<]ghcf]gWk`Y : : `UWk`Yf`\`Ài`gYfž ž`ZchUZY`b

B`YVYb`X]YgYb`6Ui`k`Yf`_Yb`[`]Vh`Yg`nU\`fY]Wk`Y`8`Yb`_a`À`Yf`i`bX`
;
;`YXYb`_ghÀhhYb`]b`8]Yd\`c`nž`X]Y`Ub`k`]Wk`h[`Y`9fY[`]b]ggY`]b`XYf
GhUXh[`YgWk`]Wk`hY`Yf]bbYfb``9]b`6Y]gd]Y``\`YfZØf`]gh`XUg`
?`f]Y[`YfXYb`_a`U`ž`XUg`XYb`[`YZU``YbYb`Gc`XUhYb`XYf`GhUXh
[`Yk`]Xa`Yh]gh``9g`]gh`Y]b`C`fh`XYf`Gh]``Y`i`bX`XYg`;`YXYb`_Ybgž`i`bX`Yg
n]Y\`h`6Ygi`Wk`Yf`Ubž`X]Y`a`Y\`f`ØVYf`X]Y`;`YgWk`]Wk`hY`XYf`FY[`]cb
YfZU\`fYb`a`ØWk`hYb`"

9]b`VYgcb`XYfYf`5gdY`h`XYf`;`YgWk`]Wk`hY`]cb`8]Yd\`c`n`]gh`X]Y`F`c``Y
XYf`GhUXh]a`Ni`gUa`a`Yb\`Ub[`]a`]h`XYf`@Ub`Xk`]fhgWk`UZh``J]Y`Y`XYf
hfUX]h]cbY``Yb`6Ui`Yfb\`ÖZY`]b`XYf`I`a`[`YVi`b[`]g]bX`b]Wk`h`bi`f
K`c\`b\`Ài`gYfž`gcb`XYfb`Ui`Wk`_i`h`i`fY``Y`NY]hnYi`[`Ybž`X]Y`V]g]b`XUg

%, " :>\f\i bXYfhini fØW_fYjWXYb" <]Yf_ÖbbYb'6Ygi WXYf'Y]b][Yg ØVYf'X]Y'ÄbX'jWXY'@YVYbgk Y]gY'ZfØ\YfYf'; YbYfUh]cbYb'YfbYb i bX'g]WXY'Ub'hfUX]h]cbY''Yb': YghYb'i bX'J YfUbghU'hi b [Yb'YfZFYi Yb"

I a 'X]Y'; YgWXYWXYhY'j cb'8]Yd\c'n'k]f_]WXY'ni 'Yf'YVYbž'Ya dZ]Y\`h Yg'g]WXYžb]WXYh'bi f'X]Y'j]Y'Yb'GY\Ybgk ØfX][_Y]hYb'ni 'VYgi WXYbž gcbXYfb'Ui WXY'a]h'Y]b\Y]a]gWXYb'9]bk c\`bYfb']bg'; YgdfÄWXY'ni _ca a Yb'"C Zh'\UVYb'g]Y'j]bhYfYggUbhY'; YgWXYWXYhYb'i bX 5bY_XchYb'ØVYf'j Yf[Ub[YbY'NY]hYb'ni 'YfnÄ\`Yb'i bX'_ÖbbYb'XYb 6Ygi WXY'bcWXY'dYfgÖb`]WXYf'i bX'gdUbbYbXYf' [YghU'hYb"

8]Yd\c'n'nY][hž'XUgg'; YgWXYWXYhY'b]WXYh'bi f']b'A i gYYb'ni 'Z]bXYb]ghž'gcbXYfb']b'YXYa 'K]b_Y'XYf'GhUXh'YVh''8]Y'k YWXYgY'j c''Y J Yf[Ub[Yb\Y]h']gh'HY]'XYg'7\Ufa Yg'X]YgYf'GhUXhž'i bX'Yg' []Vh]a a Yf'k]YXYf'bYi Y'9W_Yb'i bX'; YgWXYWXYhYb'ni 'YbhXYW_Yb''9[U`ž cV'a Ub'; YgWXYWXYhgZUb']gh'cXYf'Y]bZUWXY'bi f'gWXYÖbY'5fWXY]hY_hi f [Yb]Y»Yb'a ÖWXYž']b'8]Yd\c'n'k]fX'YXYf'ZØbX]["

5_h]j i f`Ui V`]b'8]Yd\c`n. `Ci hXccf!5VYbhYi Yf ZØf`YXYb

8]Yd\c'nž'Y]bY'WXYUfa UbhY'GhUXh]a ' < YfnYb'j cb'B]YXYfgUWXYgYbž V]YhYh'Y]bY'J]Y'nU\`j cb'5_h]j]hÄhYb'ZØf'B Uhi f']YV\UVYf'i bX 5VYbhYi Yf'i gh][Y''9[U`ž'cV'G]Y'Y]b'VY[Y]ghYfhYf'F UXZU\YfYž K UbXYfYf'cXYf'Y]bZUWXY'bi f'Y]b'9bhXYW_Yf'g]bXž'X]Y'I a [YVi b[\Uh'ZØf'YXYb'Yhk Ug'ni 'V]YhYb"

8]Y'i a `]Y[YbXYb'@UbXgWXY UZhYb'g]bX'X]YU'ZØf'j YfgWXY]YXYbY Ci hXccf!5_h]j]hÄhYb'" <]Yf'g]bX'Y]b][Y'XYf'VYghYb'5VYbhYi Yfž'X]Y G]Y'j]b'i bX'i a '8]Yd\c'n'Yf'YVYb'_ÖbbYb.

- F UXZU\YfYb. '8]Yd\c'n'j YfZØ[h'ØVYf'Y]b' [i h'Ui g[YVUi hYg BYhn'j cb'F UXk Y[Ybž'XUg'G]Y'Xi fWXY'a U'Yf]gWXY'8 ÖfZYfž Ybh'Ub['XYf'8]Yd\c'n'Yf'A ccfb]YXYfi b[Yb'i bX'Xi fWXY Ødd][Y'K Ä'XYf'ZØ\fh''F UXZU\YfYf'_ÖbbYb'gck c\` YbhgdUbbhY'Hci fYb'U'g'Ui WXY'\YfUi gZcfXYfbXY'HfU]`g [Yb]Y»Yb"
- K UbXYfb. ': Øf'K UbXYfZFYi bXY'V]YhYh'X]Y'F Y[]cb

nU\`fY]WXY`K UbXYfk Y[Yž`X]Y` ÆbYb`X]Y`GW`Öb\Y]h`XYf
 BUhi f`b`Ä\YfVf]b[Yb`"6YgcbXYfg`Ya dZY\`Ybgk Yfh]gh`XYf
 Fi bXk Y[`i a`XYb`9]WXYb`cZ`i bX`X]Y`K UbXYfi b[`]a
 8]Yd\c`nYf`A ccf"

- K UggYfgdc fh. `8]Y`nU\`fY]WXYb`GYYb`]b`XYf`I a [YVi b[ž
 k]Y`XYf`?fYUh]j gYY`i bX`XYf`F ØgW\`Ui gYf`GYYž`V]YhYb
]XYU`Y`6YX]b[i b[Yb`ZØf`j YfgW]YXYbY`K UggYfgdc fhUfhYb"
 ?U`U_ZU\`fYbž`GhUbX! d!DUXX`]b[`cXYf`Y]bZUW`bi f
 GW`k]a a Yb`g]bX`VY`]YVhY`5_h]j]h`hYb"
- F Y]hYb. `8]Y`ÄbX`]WXY`I a [YVi b[`ÄXh`Ui W`ni `5i gf]hhYb
 Y]b`"9g`[]Vh`a Y\`fYfY`F Y]hghÄ`Yž`X]Y`[YZØ\`fhY`Hci fYb`ZØf
 5bZÄb[Yf`i bX`: cfh[YgW`f]hhYbY`UbV]YhYb`i bX` ÆbYb`X]Y
 F Y[]cb`Ui g`Y]bYf`UbXYfYb`DYfgdY_h]j Y`nY][Yb"

6Y`]YVhY`F UX!`i bX`K UbXYfk Y[Y

<]Yf`g]bX`Y]b][Y`XYf`VY`]YVhYghYb`F UX!`i bX`K UbXYfk Y[Yž`X]Y
 G]Y`]b`8]Yd\c`n`Yf`_i bXYb`_ÖbbYb.

Fci hY	@Äb[Y	GW`k]Yf][_Y]h
8]Yd\c`n`Fi bXk Y[%(`_a	@Y]W`h
K UbXYfk Y[`]a 8]Yd\c`nYf`A ccf	*`_a	A]hhY`
?fYUh]j gYY!Fi bXY	;%`\$_a	@Y]W`h
9]WXYb`cZ K UbXYfi b[,`_a	A]hhY`

: Øf`F UXZU\`fYf`]gh`X]Y`HYI h]`fci hYž`X]Y`Xi fW`X]Y`K]YgYb`i bX
 K Ä`XYf`ZØ\`fhž`VYgcbXYfg`UVk YW`g`i b[gfY]W`"<]Yf`_Ubb`a Ub`X]Y
 k i bXYfgW`ÖbY`:`cfU`i bX`:`Ui bU`XYf`F Y[]cb`YbhXYW`Yb`": Øf
 [fÖ»YfY`5VYbhYi Yf`[]Vh`Yg`Ui W`X]Y`A Ö[`]W`_Y]hž[YZØ\`fhY
 F UXhci fYb`ni `Vi W`Ybž`VY`]XYbYb`G]Y`]bhYfYggUbhY` ÆZcfa Uh]cbYb
 ØVYf`X]Y`F Y[]cb`Yf\U`hYb"

: Ua]`]YbZfYi bX`]WXY`5_h]j]h`hYb

8]Yd\c`n`Y][bYh`g]W`Ui W`\`Yfj cffU[YbX`ZØf`Y]bYb
 : Ua]`]Ybi f`Ui V`"Ni `XYb`ZUa]`]YbZfYi bX`]WXYb`5_h]j]h`hYb

[Y\ÖfYb.

- 6Ygi WXY`ja`H]YfdUf_`8Yf`H]YfdUf_`8]Yd\c`n`V]YhYh Y]bY`]bhYfYggUbhY`5i`gk`U\`Ub`H]YfYb`i`bX`Y]bYb`[`fc»`Yb Gd]Y`d`Uhn`ZØf`?`]bXYf"
- DUXXY`hci`fYb.`A`]YhYb`G]Y`Y]b`?`Ubi`i`bX`Yf`_i`bXYb`G]Y [`Ya`Y]bgUa`X]Y`fi`\[`Yb`];`Yk`ÄggYf`XYf`I`a`[`YVi`b`[" DUXXY`hci`fYb`g]bX`b]W`h`bi`fi`bhYf`U`hgUa`ž`gcbXYfb`Ui`W` Y]bY`[`fc»`Ufh][`Y`A`Ö[``]W`_Y]hž`X]Y`B`Uhi`f`ni`i`[`Yb]Y»`Yb"
- A`]b][`c`Z`:`Øf`Y]bYb`YbhgdUbbhYb`B`UW`a`]hhU[`V]YhYh`g]W` X]Y]bY`DUfh]Y`A`]b][`c`Z`Ub"8]YgY`5`_hj`]h`Äh`]gh`gck`c`\`ZØf ?]bXYf`U`g`Ui`W`ZØf`9fk`UW`gYbY`[`YY][`bYh`i`bX`gcf[`h`ZØf j`]Y`GdU»"

»U\ fYgnY]hYb`i`bX`gU]gcbU`Y`5VYbhYi`Yf

9[`U`ni`k`Y`W`Yf`»U\ fYgnY]h`G]Y`8]Yd\c`n`VYgi`W`Ybž`Yg`[`]Vh]a`a`Yf Yhk`Ug`ni`hi`b"«a`:`fØ\`]b[`i`bX`Gca`a`Yf`g]bX`X]Y`A`Ö[``]W`_Y]hYb`ZØf K`UbXYfbž`F`UXZU\`fYb`i`bX`K`UggYfgdc`fh`bU\`Yni`i`bVY[`fYb`nh" K`Ä`fYbX`XYg`<`YfVghYg`_`ÖbbYb`G]Y`X]Y`UVZU`YbXYb`6`Ä`hhYf`i`bX X]Y`k`YW`gY`bXYb`:`UfVYb`XYf`B`Uhi`f`[`Yb]Y»`Ybž`k`Ä`fYbX`Yg]a K`]bhYf`nU\`fY]W`Y`A`Ö[``]W`_Y]hYb`ni`a`G`W`bYYgW`i`\`k`UbXYfb`i`bX K`]bhYfk`UbXYfb`[`]Vh"

5i`»`YfXYa`k`YfXYb`]b`XYb`k`Ä`fa`YfYb`A`cbU`hYb`\`Äi`Z][`C`i`hX`cc`f! 9j`Y`b`hg`c`f[`Ub]g]Yf`hž`VY]`XYbYb`G]Y`Ub`[`Y`ZØ\`fhYb`Hci`fYbž B`Uhi`fk`UbXYfi`b[`Yb`cXYf`K`cf`g\`cdg`hY]`bY\`a`Yb`_`ÖbbYbž`X]Y`g]W` a`]h`c`_`U`Yb`²`_`cgmg`hYa`Yb`i`bX`XYf`I`a`[`YVi`b[`VYgW`Ä`Z][`Yb"

K`Ybb`G]Y`Ui`ZXYf`Gi`W`Y`b`UW`Y]bYa`5`_hj`i`f`Ui`V`]b`Y]bYf]Xm`]gW`Yb`@`UbXgW`U`Z`h`g]bXž`V]YhYh`8]Yd\c`n`X]Y`dYfZY`_`hY ?`ca`V]bUh]cb`Ui`g`5VYbhYi`Yfž`9f\`c`i`b[`i`bX`B`Uhi`fYf`YVb]g" `D`UbYb G]Y`Ä`fYb`6Ygi`W`i`bX`Yf`YVYb`G]Y`U`X]Y`Ui`ZfY[`YbXYb A`Ö[``]W`_Y]hYbž`X]Y`X]YgY`F`Y[`]cb`ni`V]YhYb`\`Uh`

:`YghY`i`bX`J`YfUbghU`hi`b[`Yb.`:`Y]Yfb`]b 8]Yd\c`n

8]Yd\c`nž`Y]b[YVYhhYh]b`X]Y`a U`Yf]gWXY`@UbXgWUZh
B]YXYfgUWw.gYbgž]gh`b]Ww`h`bi`f`ZØf`gY]bY`fi`\[Y`I`a`[YVi`b`[
VY`Ub`b`hž`gcbXYfb`Ui`Ww`ZØf`gY]bY`YVYbX][Yb`i`YghY`i`bX
JYfUbghU`hi`b[Yb`ž`X]Y`XUg`[Ub`nY`U\`f`ØVYf`ghUhhZ]bXYb`"8]YgY
9j`Yb`hg`g]bX`Y]bY`k`i`bXYfVUFY`; Y`Y[Yb`Y]hž`XUg`c`_U`Y`@YVYb`ni
Yf`YVYbž`X]Y`?`i`hi`f`ni`ZY]Yfb`i`bX`X]Y`Yfn`]Ww`Y`; UghZFY`i`bXgWUZh
XYf`9]b`Y]a`]gWwYb`ni`[Yb]Y»Yb`"

9]b`Ä`f`]WwYg`<][`\\[`h`]gh`XUg`8]Yd\c`nYf`GhUXhZYghž`XUg
hfUX]h]cbY`Y`ja`Gca`a`Yf`ghUhhZ]bXYh`"8]YgYg`ZYgh]WwY`9fY][`b]g`n]Y`h
6Ygi`WwYf`Ui`g`XYf`[YgUa`hYb`FY[]cb`Ub`i`bX`j`Yfk`UbXY`h`X]Y
æbYbghUXh]b`Y]bY`YVYbX][Y`i`Ygha`Y]Y`"<]Yf`_Øb`bYb`G]Y.

- @YW_YfY`GdY]gYb`i`bX`; YhfÄb`_Y`j`cb`c`_U`Yb`5bV]YhYfb
[Yb]Y»Yb`
- @j`Y!A`i`g]_`i`bX`i`bhYf`U`hgUa`Y`8UfV]Yhi`b[Yb`Yf`YVYb`
- 9]b`j`j]Y`ZÄ`h][Yg`?`]bXYfdfc`[fUa`a`Yb`hXYW_Yb`

8 Ug`GhUXhZYgh]gh`b]Ww`h`bi`f`Y]b`C`fh`XYg`i`Y]Yfbgž`gcbXYfb`Ui`Ww
Y]bY`D`UhhZcfa`ZØf`c`_U`Y`?`ØbghYf`i`bX`<`UbXk`Yf`_Yfž`X]Y`Y`fY
K`Yf`_Y`dfÄgYbh]YfYb`"9g`V]YhYh`Y]bY`j`j]Y`ZÄ`h][Y`A`]gWw`i`b[`Ui`g
I`bhYf`U`hi`b[`i`bX`?`i`hi`fž`X]Y`ZØf`U`Y`5`hYfg[fi`ddYb`[Y][`bYh`]gh`"

9]b`k`Y]hYfYg`VYa`Yf`_Ybgk`YfhYg`9j`Yb`h]gh`XYf`8]Yd\c`nYf
K`Y]\`b`UWw`hga`Uf`_hž`XYf`]b`XYf`5Xj`Yb`hgnY]h`ghUhhZ]bXYh`"8Yf
A`Uf`_hž`XYf`XYb`Ww`Ufa`Ub`hYb`Y`]ghcf]gWwYb`GhUXh`_Yfb`]b`ZYgh]WwYa
; `Ub`n`YfghfU`Yb`Ä`gghž`V]YhYh`Y]bY`Yfj`c`ffU[YbXY`5ha`cgd`ÄfYž
i`a`i`; YgWwYb`_Y`ni`_`Ui`ZYbž`c`_U`Y`8Y`_U`hYggYb`ni`dfcV]YfYb`i`bX
k`Äfa`YbXYb`i`; `Ø`k`Y]b`ni`[Yb]Y»Yb`"9]b][Y`<][`\\[`hg`XYg
K`Y]\`b`UWw`hga`Uf`_hYg`g]bX.

- HfUX]h]cbY`Y`GhÄbXY`a`]h`U`bX[YZYfh][hYb`DfcXi`_hYb`
- @YW_YfY]Yb`k`j]Y`[YVfUb`bhY`A`UbXY`b`i`bX`@YV`_i`WwYb`
- @YVYbX][Y`5i`ZØ`fi`b[Yb`j`cb`7`ØfYb`i`bX`A`i`g]_`[fi`ddYb`

: Øf`GdcfhVY[Y]ghYfhY`V]YhYh`8]Yd\c`n`Ui`Ww`X]fY`_hY
JYfUbghU`hi`b[Yb`k`j]Y`XYb`8]Yd\c`n`Hf]Uh`Y`c`bž`XYf`Ä`f`]Ww
GdcfhYf`Ui`g`[Ub`n`8Yi`hgWw`UbX`Ub`n]Y`h`"6Y]`X]YgYa`K`Yh`_Ua`dZ

_ÖbbYb'g]W'HY]'bY\ a Yf']b' j YfgW]YXYbYb'8]gn]d']bYb' a YggYbž
 k Ug'gck c\`ZÖf'DfcZ]g'U'g'Ui W'ZÖf'5a UHyi fY'Y]bY'gdUbbYbXY
 <YfUi gZcfXYfi b['XUfghY'h"8]Y'5ha cgd\ÄfY'XYg'K YhhVYk YfVg
 i bX'X]Y' l bhYfghØhni b['XYf'Ni gW'Ui Yf'a UW'Yb'X]YgYb'HU['ni
 Y]bYa 'i bj Yf[Ygg'W'Yb'9f'YVb]g"

Ni gÄhn`]W'ni 'X]YgYb'[fc»Yb'J YfUbgH'hi b[Yb'[]Vh'Yg'nU\`fY]W'Y
 _Y]bYfY': YghY'ja '@Ui ZY'XYg'Ä\ÄfYgž'X]Y'X]Y'HfUX]h]cbYb'XYf
 FY[]cb'nY'YVf]YfYb"'8 Ug'GW'ØhnYbZYgh'8]Yd\c'n']gh'Y]b
 ZYgh']W'Yf'<Ö\Ydi b_hž'VY]'XYa 'X]Y'GW'ØhnYbVfi XYfgW'UZhYb'XYf
 GhUXh'ni gUa a Yb_ca a Ybž'i a ']\fY'HfUX]h]cbYb'ni 'dZY[Yb'i bX
 XUg'; Ya Y]bXY'YVYb'ni 'ghÄf_Yb"'<]Yf'_Ubb'a Ub.

- 8]Y'K YhhVYk YfVY'ja 'GW']Y»Yb'VYcVUW'hYb
- 9]bZUW'Yž'UVYf'_Ögh']W'Y'GdY]gYb'Yf'YVYb
- 8]Y'B UW'h'a]h'A i g]_ 'i bX'HUbn'Ui g_]b[Yb'UggYb

J YfUbgH'hi b[NY]hfUi a	<][\'] [\hg
8]Yd\c'nYf'GhUXhZYgh	Gca a Yf	@j Y!A i g]_ž'c_U'Y GdY]gYbž ?]bXYfdfc[fUa a
8]Yd\c'nYf K Y]\bUW'hga Uf_h	5Xj YbhgnY]h	< UbX[YZYfh][hY ; YgW'Yb_Yž ; `Ø\k Y]bž 7\cfa i g]_
8]Yd\c'n'Hf]Uh\`cb	Gca a Yf'fä cbUh']W'Ł	GW'k]a a Ybž F UXZU\ fYbž'@Ui ZYb
GW'ØhnYbZYgh 8]Yd\c'n	ž ']	GW']Y» k YhhVYk YfVYž ZYgh']W'Y' l a nØ[Yž HUbn

: Öf'?i 'hi f! ðhYfYggYb']gh'XUg'?i 'hi fd'fc[fUa a 'XYf'GhUXh'Y]bYb
 6Ygi W'k Yfh" A]h'fY[Y'a Ä»][Yb'5i gghY''i b[Ybž'5i ZÖ\fi b[Yb
 i bX'?cbnYfhYb'ja '?i 'hi fnYbhfi a '8]Yd\c'n'\UVYb'X]Y'6Ygi W'Yf
]a a Yf'X]Y'A Ö[']W'_Y]hž'?i bgh'i bX'A i g]_ '\Ui hbU\`ni 'Yf'YVYb"'8 Ug
 [Ubny'Ä\Äf'ØVYf'Z]bXYb'\]Yf'gdYn]Y''Y'J YfUbgH'hi b[Yb'ghUhhž'VY]
 XYbYb'`c_U'Y'HU'YbhY'Ui ZhfYhYb'i bX'X]Y'; YgY''gW'UZh]b']\fY
 _fYUh]j Yb'Dfc'Y_hY'Y]bVYn]Y\Yb"

8]Yd\c`n`UhiXi fW`gY]bY`J]Y`nU\`Ub` : YghYb`i bX
J YfUbghU`hi b[Yb`ZØf`YXYb`Yhk Ug`ni`V]YhYbž`Y[U`cV`G]Y`Y]b
9]b\Y]a`]gW`Yf`g]bX`cXYf`Y]bZUW`bi f`X]Y`GhUXh`VYgi W`Yb`"8]Y
\Yfn`]W`Y`5ha`cgd\`ÁfY`i bX`X]Y` : fYi XY`Ua` : Y]Yfb`gW`UZZYb
i bj Yf[Ygg`]W`Y`9f]bbYfi b[Yb`i bX`]b`j`]Y`Yb` : Á`Yb`Ui W`bYi Y
 : fYi bXgW`UZhYb`"

I a`ØVYf`X]Y`bYi YghYb`9fY][b]ggY`i bX`J YfUbghU`hi b[Yb`]b
8]Yd\c`n`]bZcfa`]Yfh`ni`V`Y]VYbž`VYgi W`Yb`G]Y`X]Y`cZ]n]Y`Y`
<ca YdU[Y`j`cb`8]Yd\c`n`">]Yf`Z]bXYb`G]Y`U`_hi Y`Y`
ÆZcfa`Uh]cbYb`ni`i`[Yd`UbhYb` : YghYbž`5ba`Y`XYa`Ø[`]W`_Y]hYb`i bX
J Yf`ÁbXYfi b[Ybž`X]Y`k`Á`fYbX`XYf`j`YfgW`]YXYbYb`Æ\`fYgnY]hYb
Ui ZhfYhYb`_ØbbhYb`"

I bhYf_ØbZhY`i bX` ; Y\Y]a`h]d dg`ZØf`XYb
dYfZY`_hYb`5i ZYbh\U`h

8]Yd\c`n`ž`Y]b[YVYhhYh]b`X]Y`k`i bXYfgW`ØbY`@UbXgW`UZh
B]YXYfgUW`gYbgž`V]YhYh`b]W`h`bi f`Y]bY`fY]nj`c`Y`I`a`[YVi b[ž
gcbXYfb`Ui W`_Y]bY`J]Y`nU\`Ub` , VYfbUW`hi b[ga`Ø[`]W`_Y]hYb`ZØf
YXYb` ; YgW`a`UW`_i bX` ; Y`XVYi hY`"9[U`ž`cV`G]Y`bUW`_Y]bYa
fca`Ubh]gW`Yb`K`cW`YbYbXYž`Y]bYa` : Ua`]Ybi f`Ui V`cXYf`Y]bYa
5VYbhYi YfUi`gZi`[`gi W`Ybž`\]Yf`Z]bXYb`G]Y`X]Y`dUggYbXY
I bhYf`_i bZh`"

<]Yf`g]bX`Y]b][Y`XYf`VYghYb`C dh]cbYbž`X]Y`G]Y`]b`8]Yd\c`n`Z]bXYb
_ØbbYb`.

- <chY`g. 8]Yd\c`n`Uhi`a`Y`fYfY`_ca`ZcfhUV`Y`<chY`g`a`]h
[i hYa`G]Yfj`]W`"8Ug`<chY`8]Yd\c`n`V]YhYh`a`cXYfbY
N]a`a`Yf`i bX`Y]bY`nYbhfU`Y`@U[Yž`]XYU`ZØf
 ; YgW`ÁZhgfY]gYbXY`i bX`I`f`Ui VYf`"
- DYbg]cbYb`i bX` ; Ugh\`Ái`gYf.`Æ`XYf`F`Y[]cb`[]VhYg
j`]Y`Y`W`Ufa`UbhY`DYbg]cbYbž`k`]Y`X]Y`DYbg]cb`Ua
 : fcgW`hY]W`ž`X]Y`Y]bY`[Ya`Øh]W`Y`5ha`cgd\`ÁfY`i bX
dYfgØb`]W`Y` ; UghZfYi bXgW`UZh`V]YhYb`"
- : Yf]Ybk`c`b`i`b[Yb. : Øf`Y]bYb`Áb[YfZf]gh][Yb`5i ZYbh\U`h
g]bX` : Yf]Ybk`c`b`i`b[Yb`Y]bY`[i hY`K`U\`"G]Y`Yfa`Ø[`]W`Yb

Yg ð bYbž'g]Wk 'k]Y'ni ' < Ui gY'ni 'ZØ\`Yb'i bX`X]Y`c_U`Y
 ? ØWY`gY`Vgh'ni `Yf_i bXYb" `D`UhhZcfa Yb`k]Y`5]fvbV`V]YhYb
 nU\`fY]WY`C dh]cbYb`Ub"

- 7Ua d]b[. `BUhi fZfYi bXY`_ÖbbYb`Ui ZY]bYa `XYf
 7Ua d]b[d`ÀhmY`WJa dYbž'n"6" `Ua `8]Yd\c`nYf`A ccfž`k c
 G]Y`X]Y`F i \Y`i bX`5V[YgW]YXYb\Y]h[Yb]Y» Yb`_ÖbbYb"

G]bX`G]Y`Ui Z`XYf`Gi WY`bUW`Yhk Ug`6YgcbXYfYa 3`<]Yf`g]bX`Y]b][Y
 ; Y\Y]a h]ddgž`X]Y` ð fYb`5i ZYb`h`U`h`i]b`8]Yd\c`n`i b] Yf[Ygg`]W
 a UWYb`_ÖbbhYb.

- @UbX\Ui g`Gh]`. `K `À\`Yb`G]Y`Y]b`]Xm`]gWYg`@UbX\Ui g`]b
 XYf`I a [YVi b[`ZØf`Y]bYb`Ui h\Ybh]gWYb`5i ZYb`h`U`h`i`C Zh
 V]YhYb`gc`WY`I bhYf_ØbZhY`Ui W`fY[]cbU`Y`? i `]bUf[_ `Ub"
- GW`UZ`]a `Ghfc\ . `9]bY`Y]bn][Ufh][Y`9fZU\fi b[`V]YhYh`XUg
 , VYfbUW`hYb`]a `Ghfc\`Ui ZY]bYa `hfUX]h]cbY`Yb
 6Ui Yfb\cZ`8]Yg`]gh`b]W`h`b`i`f`Y]b`5VYb`hYi Yf`ZØf`?]bXYfž
 gcbXYfb`Ui W`ZØf`9fk UW`gYbY`
- K Y``bYgg!C UgYb. `J]Y`Y`< chY`g`]b`XYf`I a [YVi b[`V]YhYb
 \Yfj cffU[YbXY`K Y``bYgg!6YfY]WY"; Yb]Y» Yb`G]Y`Y]bY
 GdU!6Y\UbX`i b[`bUW`Y]bYa `HU[`j c``Yf`9f_i bXi b[Yb"

I bhYf_i bZh	Hmd	6YgcbXYf\Y]hYb
<chY`8]Yd\c`n	<chY`	A cXYfbY 5i gghUhi b[ž nYbhfU`Y`@U[Y
DYbg]cb`Ua : fcgW`hY]W	DYbg]cb	: Ua `]`YbZfYi bX`]W ž dYfgÖb`]WY 5ha cgd\`ÀfY
8]Yd\c`nYf`A ccf 7Ua d]b[d`Uhn	7Ua d]b[F i \][Y`@U[Yž`BUhi f di f
6Ui Yfb\cZ I bhYf_i bZh	@UbX\Ui g	9W`hY`ÀbX`]WY 9fZU\fi b[ž`fY[]cbU`Y ? ØWY

I a `g]W`]b`8]Yd\c`n`[i`h`ni`cf]Ybh]YfYb`i bX`X]Y`VYghYb
 I bhYf_ØbZhY`ni `Z]bXYbž`Ya dZY\`Yb`k]fž`j cffUV`ni `Vi WYbž
 VYgcbXYfg`]b`XYf`< cW`gU]gcb" `J]Y`Y`6Yhf]YVY`V]YhYb

GcbXYfUb[YVchY'cXYf'DUW_U[Yg'Ubž'X]Y'XYb'5i ZYbh\U'h'bcW
UhhfU_hj] Yf'a UWX Yb''9]b'6`]W'Ui ZCb`]bY!D`UhhZcfa Yb'k]Y'
6cc_]b["Wca' _Ubb'\Y'ZYbž'X]Y'VYghYb'DfY]gY'ni']Z]bXYb'i bX
j YfgW]YXYb'Y'cdh]cbYb'ni' j Yf[`Y]WXYb"

Ni gÀhn`]W'ni' XYb'I bhYf_ØbZhYb'[]VhYg'`c_U`Y
J YfUbghU`hi b[gcfhYž'X]Y'Y]ba U`][Y'9f`YVb]ggY`V]YhYb"]cb'`_Y]bYb
K Y]bZYghYb`V]g`\]b'ni' [fc»Yb'A YggYb' `]\Yf'k]fX'ja a Yf`Yhk Ug
[YVchYb"9f_i bX][Yb'G]Y'g]W'VY]`fYf'I bhYf_i bZh'bUW'U_hi Y`Yb
J YfUbghU`hi b[Yb'i bX'5_hj]hÀhYbž'i a'k À\fybX'`fYg'5i ZYbh\U`hg
b]W'hg'ni' j YfdUggYb"

W'`c ZYž'X]YgY`H]ddg'\Y'ZYb'`bYb'XUVY]ž'X]Y'dYfZY_hY
I bhYf_i bZh]b'8]Yd\c`n'ni']Z]bXYb"9g`]Y[h'Ub'`bYbž'X]Y'GW'Øb\Y]h
X]YgYf'FY[]cb']b'j c`Yb'NØ[Yb'ni' [Yb]Y»Yb'i bX'i bj Yf[Ygg`]WXY
9f]bbYfi b[Yb'ni' gUa a Yb'°K Ybb'G]Y'a Y\f'`Zcfa Uh]cbYb
VYbØh][Ybž'VYgi WXYb'G]Y'X]Y'cZ]n]Y`Y'K YVg]hY'j cb'8]Yd\c`n"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.`Y]bY!fY]gY"XY