

? mZZ\ Äi gYf_fY]g. 'B Uhi fž'; YgW\]W\ hY 'i b X
; Ybi gg'ZØf'9bhXYW_Yf

9f'YVYb 'G]Y'X]Y'J]Y'ZU'h'XYg'? mZZ\ Äi gYf_fY]gYg. 'j cb
B Uhi fk i bXYfb'i bX'\]ghcf]gW\ Yb'GW\ ÄhnYb'V]g'ni
_i '\]bUf]gW\ Yb '<]['\]'['\hg'i bX'gdUbbYbXYb'5_h]j]hÄhYb"

K]``ca a Yb'ja '? mZZ\ Äi gYf_fY]gžY]bYa 'j YfghYW_hYb'ž k Y``ja
< YfnYb'8Yi hgW\ 'UbXgž'XUg'a]h'gY]bYf'UhYa VYfUi VYbXYb' B Uhi fž
ZUgn]b]YfYbXYf'; YgW\]W\ hY 'i bX'YVYbX][Yb'?i 'hi f'VY[Y]ghYfh'
K Ybb'Xi 'Ui ZXYf'Gi W\ Y'bUW\ 'i bj Yf[Ygg']W\ Yb'9f'YVb]ggYb'V]ghž
V]gh'Xi '\]Yf'[YbUi 'f]W\ h]["'8]YgY'FY[]cb'j YfY]bh'X]Y'GW\ Öb\Y]h
XYf'B Uhi f'a]h'\]ghcf]gW\ Yb'GW\ ÄhnYb'i bX'_i '\]bUf]gW\ Yb
'? Ögh]W\ _Y]hYbž'X]Y'gY'Vgh'X]Y'j Yfk Ö\bhYghYb'; Ui a Yb'j YfnUi VYfb
k YfXYb"

'b'X]YgYa '5fh]_Y''bY\ a Yb'k]f'X]W\ 'a]h'Ui ZY]bY'gdUbbYbXY
9bhXYW_i b['gY]gY'Xi fW\ 'XYb'? mZZ\ Äi gYf_fY]g"'CV'Xi 'X]Y
VYY]bXfi W_YbXYb' B Uhi fk i bXYf'Yf_i bXYbž'gdUbbYbXY'5_h]j]hÄhYb
ZØf'5VYbhYi fYf'YbhXYW_Yb'cXYf'X]Y'VYghYb '[Ya Øh]W\ Yb
I bhYf_ØbZhY'Z]bXYb'a ÖW\ hYgh' 'k]f'\UVYb'U''Yg'ZØf'X]W\
ni gUa a Yb[YhfU[Yb"'@Ugg'i bg[Ya Y]bgUa ']'b'X]Y'_i 'hi fY''Yb
J YfUbghU'hi b[Yb'i bX'fY[]cbU'Yb': YghY'Y]bhUi W\ Ybž'X]Y'X]YgY
FY[]cb'ni 'V]YhYb'\Uh''5`gc'gW\ bUdd'X]f'XY]bYb'Fi W_gUW_'i bX
a UW\ 'X]W\ 'VYfY]h'ZØf'i bj Yf[Ygg']W\ Y'5VYbhYi Yf'ja
'? mZZ\ Äi gYf_fY]g'

9bhXYW_i b['XYf' B Uhi fk i bXYf'ja
'? mZZ\ Äi gYf_fY]g

8Yf'? mZZ\ Äi gYf_fY]gžY]b'j YfVcf[YbYg'ž k Y``]b'H\Øf]b[Ybž'V]YhYh
Y]bY'UhYa VYfUi VYbXY'@JbXgW\ UZhž'X]Y' B Uhi f']YV\UVYf'i bX

K UbXYfZfYi bXY`]b`]\fYb`6Ubb`n]Y\`h" <]Yf`hfYZZYb`g]W\`XUg
a`ÅfWXYb\UZhY`9fn[YV]f[Y`i bX`X]Y`gUbZhYb` < Ø[Y`XYf`H\Øf]b[Yf
FY[]cb" `8]Y`\Yff`]WXY`BUhi f`ÅXh`XUni`Y]bž`X]Y`cZhi bYbhXYW_hYb
BUhi fgW`ÅhnY`ni`Yf`_i bXYb" <]Yf`g]bX`Y]b][Y` < Ø\Ydi b_hYž`X]Y`G]Y
VY]`ΔfYf`9bhXYW`_i b[ghci f`b]W`hj YfdUggYb`gc`hYb"

%" `? mZZ\`Åi gYf!8Yb`_a U`

8 Ug`? mZZ\`Åi gYf!8Yb`_a U`ž`XUg`a U`Ygh`Åh]gW\`ØVYf`X]Y`@UbXgW`UZh
k UW`hž`]gh`b]W`h`bi f`Y]b`\]ghcf]gW`Yg`A`cbi a`Ybhž`gcbXYfb`Ui W
Y]b`BUhi f\][\`][\`h"8Yf`5i Zgh]Y[`ni a`8Yb`_a U`V]YhYh
UhYa VYfUi VYbXY`5i gV`]W`_Y`Ui Z`X]Y`i a`]Y[YbXYb`K`Å`XYf`i bX
K]YgYb" `5i Z`XYa` ;]dZY`Ub[Y`_ca`a`Ybž`k]fX`a`Ub`a`h]Y]bYa
DUbcfUa UV`]W`_VY`c`b`hž`XYf`k`Y]h`ØVYf`X]Y` ; fYbnYb`XYg
?mZZ\`Åi gYf`_fY]gYg`\]bUi g`fY]W`h`I`a`[YVYb`j`cb`\Yff`]WXYf`BUhi f
]gh`Yg`XYf`dYfZY`_hY`C`fh`ZØf`Y]bY`_i fnY`F`Ugh`cXYf`Y]b`D]W`_b]W`"

&" `8]Y` < Y]b f]W\! < Y]b Y!K UfhY

9]b`k`Y]hYfYf`ZUbhUgh]gW`Yf`5i gg]W`hgd`i`b`_h`]gh`X]Y` < Y]b f]W\! < Y]b Y!
K UfhYž`X]Y`g]W\`]b`XYf`B`Å\Y`XYg`?mZZ\`Åi gYf!8Yb`_a U`g`VY]Z]bXYh"
I`a`[YVYb`j`cb`X]W`hYb`K`Å`XYfb`i`bX`Y]bYf`J]Y`nU`\`j`cb`:`cfU`i`bX
: Ui bUž`]gh`X]YgYf`C`fh`Y]b`]XYU`Yf`Gdch`ZØf`BUhi fVYcVUW`hi`b[Yb"
8]Y`K`UfhY`V]YhYh`b]W`h`bi f`Y]bYb`gdY`_hU`_i`ÅfYb`6`]W`_Ui Z`XUg
?mZZ\`Åi gYf[YV]f[Yž`gcbXYfb`Ui W`_Ui Z`X]Y`k`Y]h`Åi Z][Y`@UbXgW`UZh
XYg` < UfnYg" <]Yf`_ØbbYb`G]Y`Ui W`X]Y`VYfØ`a`hY`:`cfU`k`]Y`XUg
K`c`[fUg`i`bX`j`YfgW`]YXYbY`C`fW`]XYYbUfhYb`YbhXYW`_Yb"

' ``BUhi fdUf`_`? mZZ\`Åi gYf

8Yf`BUhi fdUf`_`? mZZ\`Åi gYf`YfghfYW`_h]g]W\`ØVYf`Y]bY`:`ÅW`Y`j`cb
(`&"\$`\$`\$` < Y`_hUf`i`bX`VY`\Y]a`UhYh`Y]bY`J]Y`nU`\`j`cb`H]Yf!`i`bX
DZUbnybUfhYb" `9f`]gh`VY`_Ubbh`ZØf`gY]bY`UVk`YW`g`i`b[gfY]W`Y
@UbXgW`UZhž`X]Y`j`cb`ghY]Yb`:`Y`gYbž`h]YZYb`H`Å`Yfb`i`bX`gUbZhYb
< Ø[Y`b`[Ydf`Å[h`]gh" `8]Y`nU`\`fY]W`Yb`K`UbXYfk`Y[Y`Yfa`Ø[`]W`Yb`Yg
XYb`6Ygi`W`Yfbž`X]Y`G`W`Øb`\Y]h`XYf`F`Y[]cb`\Ui`hbU`\ni`Yf`YVYb"
9]b][Y`VY`]YVhY`K`UbXYfi`b[Yb`g]bX.

- 8Yf'DUbcfUa Uk Y['?mZΛÀi gYf
- 8Yf'?Y]bY'?mZΛÀi gYf'Fi bXk Y[
- 8Yf'BUhi f'Y\fdZUX'VY]'6UX': fUb_Yb\Ui gYb

("': `cfU'i bX': Ui bU

8]Y'6]cX]j Yfg]hÀh]a '?mZΛÀi gYf_fY]g]gh'VYY]bXfi W_YbX""9]bY
 J]Y'nU\`j cb'H]YfYb'i bX'DZUbnyb'Z]bXYh'g]W\`Yf"'ϕ'XYb'K À'XYfb
 _ÒbbYb'G]Y'F'Y\Yž'K]'XgWk Y]bY'i bX'nU\`fY]WYb'Jc[Y`UfhYb
 VY[Y[bYb""8]Y'F'Y[]cb']gh'Ui W'Y]b'k]W'h][Yf'@VYbgfUi a'ZØf
 gY'hYbY'5fhYbž'XUfi bhYf'X]Y'GWk Ufn!'i bX'; fY]Z] Ò[Y""I a'X]Y
 `c_U`Y'H]Yfk Y'h'VYggYf'_YbbYbni `YfbYbž'Ya dZ]Y\`h'g]W'Y]b
 6Ygi W'j]b'Y]bYa `XYf'BUhi f]bZcfa Uh]cbgnYbhfYb"

) ""8Ug'I bghfi hhU`

8Ug'I bghfi hhU`ž'XUg'gUbZi'Xi fW'XYb'?mZΛÀi gYf_fY]g'Z]Y» hž'V]YhYh
 b]W'h'bi f'a U'Yf]gWY'@UbXgWUZhYbž'gcbXYfb'Ui W'nU\`fY]WY
 A Ò[`]W_Y]hYb'ZØf'K UggYfgdcfhi bX'9f\c'i b[""5b'XYb'Il ZYfb
 Z]bXYb'G]Y'fi \][Y'D`ÀhnY'ni a'5b[Y'b'cXYf'ZØf'Y]b'YbhdUbbYbXYg
 D]W_b]W""DUXXY'b'Ui Z'XYf'I bghfi h]gh'YVYbZU`g'VY]YVhi bX'V]YhYh
 Y]bY'Y]bn][Ufh][Y'DYfgdY_h]j Y'Ui ZX]Y'i a`]Y[YbXY'BUhi f"

* ""J YfUbghU`hi b[Yb']b'XYf'BUhi f

⇒a '?mZΛÀi gYf_fY]g'k YfXYb'fY[Y'a À»]['J YfUbghU`hi b[Yb
 cf[Ub]g]Yfhž'X]Y'g]W'a]h'XYf'BUhi f'i bX'XYf`c_U`Yb': `cfU'i bX
 : Ui bU'VYZUggYb""8]YgY'fY]WYb'j cb'BUhi fk UbXYfi b[Yb'ØVYf
 : chck cf_g\cdg'V]g'\]b'ni '[YZØ\fhYb'9I _i fg]cbYb""Gc`WY
 J YfUbghU`hi b[Yb'[YVYb'⇒bYb'X]Y'A Ò[`]W_Y]hž'h]YZf']b'X]Y
 ²_c`c[]Y'XYf'F'Y[]cb'Y]bni hUi WYb'i bX'[`Y]W'nY]h][
 ; `Y]W[Yg]bbhY'ni `hfYZZYb"

8Yf'?mZΛÀi gYf_fY]g]gh'Y]b'k U\`fYg'DUfUX]Yg'ZØf'9bhXYW_Yf'i bX
 BUhi f']YV\UVYf""A]h'gY]bYb`\Yff']WYb'@UbXgWUZhYbž'Y]bYf
 j]Y'ZÀ'h][Yb'H]Yf!'i bX'DZUbnybk Y'h'i bX'i bnÀ\`][Yb
 : fY]nY]ha Ò[`]W_Y]hYb'k]fX'YXYf'6Ygi W'ni `Y]bYa
 i bj Yf[Ygg]WYb'9f'YVb]g""DUW_Yb'G]Y'⇒fY'K UbXYfgW'i \Y'Y]b'i bX

a UWYb'G]Y'g]W'Ui Z'ni f'9bXYW_i b['XYf'B Uhi fk i bXYf'a
?mZZ\Ài gYf_fY]g°

<]ghc f]gWY 'GWX ÀhnY 'i bX
GY\Yb gk ØfX][_Y]hYb 'Yb hXYW_Yb

8Yf'?mZZ\Ài gYf_fY]g']gh'b]W'h'bi f'ZØf'gY]bY'UhYa VYfUi VYbXY
B Uhi f'VY_Ubbhž'gcbXYfb'Ui W'ZØf'gY]bY'fY]WY'; YgW]W'hY'i bX
_i `hi fY`Yb'GWX ÀhnY"6Ygi W'Yf'_ØbbYb'\]Yf'UhYa VYfUi VYbXY
GY\Yb gk ØfX][_Y]hYb'Yf_i bXYbž'X]Y'; YgW]W'hYb'Ui g
j Yf[Ub[YbYb'NY]hYb'YfnÀ\`Yb"J cb'VYY]bXfi W_YbXYb'6i f[Yb'V]g
\b'ni '_Y]bYbž'WUfa UbhYb'A i gYYb' []Vh'Yg'j]Y'Y'A Ø[`]W_X]hYbž
X]Y'; YgW]W'hY'X]YgYf'Y]bn][Ufh][Yb'FY []cb'ni 'Yf'VYb"

9]bYg'XYf'UVgc`i h`YfUi gfU[YbXYb'\]ghc f]gWYb'K U\fnY]WYb']gh
X]Y'?mZZ\Ài gYfVi f["8]YgY'VYY]bXfi W_YbXY'6i f[fi]bY'Ui Z'XYa
?mZZ\Ài gYf[YV]f[Y']gh'Y]b'VY'YVhYg'N]Y'ZØf'X]Y' [UbNyb': Ua]'Y"
9fVUi h'a '%%" ð\ f\i bXYfhž']gh'g]Y'b]W'h'bi f'ZØf'\fY'5fW]hY_hi f
VY_Ubbhž'gcbXYfb'Ui W'ZØf'X]Y'@Y[YbXY'j cb'?U]gYf'6UfVUfcggUž
XYf'\]Yf'gW'UZybX'fi \Yb'gc`ž'V]g'Yf'8Yi hgW'UbX'k]YXYf'ni
gY]bYf'U'hYb'; fØ»Y'j Yf'\]ž"

9]b'k Y]hYfYg'<][\][\h']gh'XUg'6cXYbghY]b'GWX`cgg'VY]
GUb[Yf\Ui gYb"8]YgYg'FYbU]ggUbWVUi k Yf'_VYY]bXfi W_h'a]h
gY]bYa 'a U'Yf]gWYb'5bV]W_i bX'XYb' [i h'Yf\U'hYbYb
FÀi a `]W_X]hYb"8]Y' [YZØ\fhYb'Hci fYb'Xi fW'XUg'GWX`cgg'[YVYb
Y]bYb'9]bV']W_Y]b'X]Y'@YVYb gk Y]gY'XYf'5X`][Yb'a 'A]hY'U'hYfž
k À\ fYbX'X]Y'i a `]Y[YbXYb'; ÀfhYb'ni a ':`Ub]YfYb'i bX'J Yfk Y]Yb
Y]b'UXYb"

- ?mZZ\Ài gYfVi f[. '@Y[YbXÀfY'Fi]bY'a]h'fUi a \UZhYa
5i gV`]W_"
- 6cXYbghY]b'GWX`cgg. 'FYbU]ggUbWVUi 'i bX'WUfa UbhY
; ÀfhYb"
- ?i `hi f\]ghc f]gWYg'A i gYi a . '@_U'Y'; YgW]W'hY'i bX
fY[]cbU'Y'?i bgh"
- GhUXha i gYi a 'GcbXYfg\Ui gYb. '9]bV']W_Y]b'X]Y
; YgW]W'hY'XYf'GhUXh"

- K]`XYbghY]b. `6UfcW_Y`GW`cggUb`U[Yb`a]h`Yff`]WYa Duf_"

8]Y`GhUXh`GcbXYfg\Ui`gYb`V]YhYh`Ui`W`Y]b][`Y`]bhYfYggUbhY
 \]ghcf]gWY`GY\Ybgk`ØfX][`_Y]hYb"8Ug`GhUXha`i`gYi`a`nY][`h
 9l`dcbUHyž`X]Y`X]Y`VYk`Y[`hY`;`YgW]W`hY`XYf`GhUXh`df`À`gYb]YfYb"
 8]Y`5i`gghY`i`b[`Yb`i`a`ZUggYb`U`Yg`j`cb`XYf`d`f`À`]ghcf]gWYb`NY]h
 V]g`ni`f`;`Y[`Ybk`Ufh`i`bX`[`YVYb`XYb`6Ygi`W`Yfb`Y]bYb
 ZUgn]b]YfYbXYb`9]bV`]W_]b`c`_U`Y`HfUX]h]cbYb`i`bX`6f`Ai`W`Y"

:`Øf`;`YgW]W`hg]bhYfYgg]YfhY`]gh`Ui`W`X]Y`;`YXYb`_gh`À`hhY`ZØf
 dc`h]gWY`;`YZUb[`YbY`]b`5fhYfb`VYa`Yf`_Ybgk`Yfh"<`]Yf`_ØbbYb
 6Ygi`W`Yf`a`Y`f`ØVYf`X]Y`;`YgW]W`hY`XYf`dc`h]gWYb`F`YdfYgg]cb
]b`XYf`88F`YfZU`fYb"8]Y`9]b]W`hi`b[`V]YhYh`:`Ø`fi`b[`Yb`i`bX
 nU`fY]W`Y`b`Zcfa`U]cbYb`ØVYf`X]Y`GW]W`gU`Y`XYf`A`YbgWYb`]b
 X]YgYf`NY]h"

K`Ybb`G]Y`g]W`ZØf`X]Y`F`Y[`]cb`]bhYfYgg]YfYbž`gc`hYb`G]Y`X]Y
 A`Ø[`]W`_Y]h`b]W`h]YfdUggYbž`XUg`F`Y[`]cbU`a`i`gYi`a`]b`XYf`GhUXh
 6UX`:`fUb`_Yb`U`i`gYb`ni`VYgi`W`Yb"8Ug`A`i`gYi`a`nY][`h`Y]bY
 i`a`ZUggYbXY`GUa`a`i`b[`]j`cb`CV`Y`_hYb`i`bX`:`chc[`fUZ]Ybž`X]Y`X]Y
 J`Yf[`Ub[`Yb`Y]h`XYf`GhUXh`i`bX`XYg`?mZ`À`i`gYf`_fY]gYg
 j`YfXY`i`h]W`Yb"

8]Y`GhUXh`5`ghYXh`]gh`YVYbZU`g`Y]b`C`fhj`c`Yf`;`YgW]W`hY"8Ug`
 5`ghYXhYf`GW`c`gg`a`]hgY]bYa`Y]bn][`Ufh][`Yb`Uf`_UX]gWYb`Gh`
 i`bX`XYb`df`À`W`h][`Yb`F`À`i`a`Yb`]gh`Y]b`À`i`»`Yfgh`gY`Ybgk`YfhYg`N]Y`"
 <`]Yf`Z]bXYb`fY[`Y`a`À`»][`_i`h`i`fY`Y`J`YfUbghU`hi`b[`Yb`i`bX
 5i`gghY`i`b[`Yb`ghUhhž`X]Y`X]Y`;`YgW]W`hY`YVYbX][`k`YfXYb`UggYb"

GY\Ybgk`ØfX][`_Y]h	6YgcbXYf\Y]hYb
?mZ`À`i`gYfVi`f[<]ghcf]gWY`F`i`]bYž UhYa`VYfUi`VYbXY`5i`gV`]W_Y
6cXYbghY]b`GW`c`gg	F`YbU]ggUb`W`UfW`]hY`_hi`fž gW`ØbY`;`À`fhYb
GhUXha`i`gYi`a`GcbXYfg\Ui`gYb	I`a`ZUb[`fY]W`Y`5i`gghY`i`b[`Yb ni`f`GhUXh[`YgW]W`hY
;`YXYb`_gh`À`hhY`5fhYfb	9f]bbYfi`b[`]Ub`dc`h]gWY

GY\Ybgk ØfX][_Y]h	6YgcbXYf\Y]hYb
	; YZUb[YbY`XYf`88F
5`ghYXhYf`GW`cgg	?i`hi fY`Y`J YfUbghU`hi b[Yb`i bX
	5i gghY`i b[Yb

8Yf`?mZZ\Äi gYf_fY]g`\Uh`b]W`h`bi f`VYY]bXfi W_YbXY
 UfW`]hY`_hc`b]gW`Y`GW`Öb\Y]hYb`ni `V]YhYbž`gcbXYfb`]gh`Ui W`Y]b
 Cfhž`k`c`X]Y` ; YgW`]W`hY`YVYbX][`k`]fX"J`ca`6Ygi W`XYf
 \]ghc`f]gW`Yb`6i`f[Yb`V]g`\]b`ni`XYb`_Y]bYbž`UVYf`ZY]bYb`A`i`gYYb`
 X]Y`FY[]cb`\Uh]\fYb`6Ygi W`Yfb`j`]Y`ni`V]YhYb"D`UbYb`G]Y[Ybi [
 NY]h`Y]bž`i`a`X]Y`\]ghc`f]gW`Yb`GW`ÄhnY`ni`Yf`_i`bXYbž`XYbb`YXYf
 6Ygi W`]b`X]YgYf`FY[]cb`]gh`Ui W`Y]bY`FY]gY`]b`X]Y
 J`Yf[Ub[Yb\Y]h"

?i`]\bUf]gW`Y`J`]Y`ZU`h`XYf`FY[]cb`Yf`YVYb

8Yf`?mZZ\Äi gYf_fY]g`]gh`b]W`h`bi f`ZØf`gY]bY`VYY]bXfi W_YbXYb
 BUhi fgW`Öb\Y]hYb`i`bX`\]ghc`f]gW`Yb`Gh`ÄhhYb`VY`_Ubbž`gcbXYfb
 Ui W`ZØf`gY]bY`j`]Y`gY]h][`Y`i`bX`gW`a`UW`\UZhY`?ØW`Y"i`
 X]YgYf`FY[]cb`j`YfY]bYb`g]W`h`fUX]h]cbY`Y`XYi`hgW`Y` ; Yf]W`hY`a`]h
 fY[]cbU`Yb`GdYn]U`]h`ÄhYb`i`bX`a`cXYfbYb`[Ugh`f`c`b`c`a`]gW`Yb
 ?cbnYdhYb"<]Yf`_ÖbbYb` : Y]bgW`a`YW_Yf`i`bX` ; Yb]Y»Yf`]b`X]Y
 _i`]bUf]gW`Yb` : UW`hhYb`XYf`I`a`[YVi`b[`Y]bhUi W`Yb"

8]Y`[Ugh`f`c`b`c`a`]gW`Y`@UbXgW`UZh]a`?mZZ\Äi gYf_fY]g`fY]W`h`j`cb
 i`f][Yb`K`]fhg`Äi`gYfb`ØVYf`Y`Y[UbhY`FYghUi`fUbhg`V]g`\]b`ni
 _Y]bYb`7UZ`Äg"J`]Y`Y`@c`_U`Y`gYhnYb`Ui`Z`Zf]gW`Y`ž`fY[]cbU`Y
 Ni`hUhYb`ž`k`cXi`fW`X]Y` ; Yf]W`hY`b]W`h`bi`f`[YgW`a`UW`_]W`
 ØVYfnYi`[Ybž`gcbXYfb`Ui`W`X]Y`@UbXgW`UZh`XYf`FY[]cb
 k`X]Yfgd]Y[Y`b`"8Yf` ; Ybi`gg`fY[]cbU`Yf`GdYn]U`]h`ÄhYb`\Uh]b`X]YgYf
 ; Y[YbX`Y]bY`Ub[Y`HfUX]h]cb`i`bX`k`]fX"j`cb`XYb`9]b\Y]a`]gW`Yb
 \cW`[YgW`Ähnh"

9]bY`XYf`VY`_UbbhYghYb`GdYn]U`]h`ÄhYb`]gh`XYf`?mZZ\Äi`gYfVfUhYbž`
 Y]b`\Yfn\UZhYg` : `Y]gW`[Yf]W`hž`XUg`hmd]gW`Yfk`Y]gY`a`]h`Y]bYf
 gW`a`UW`\UZhYb`Gc»Y`gYfj`]Yfh`k`]fX" `C`Zh`k`]fX`X`Uni`
 ?Ufhc`ZZY`_b`ÖXY`cXYf`\Ui`g[Ya`UW`hYg`6f`c`h`[YfY]W`h`5i`W`
 j`Y[YhUf]gW`Y`i`bX`j`Y[UbY`C`dh]cbYb`Z]bXYb`g]W`ni`bY`a`YbX`Ui`Z

XYb`GdY]gY_UfhYbž`k cVY]`X]Y`?`ŌWY`XYf`FY[]cb`_fYUhj`Y` ; Yf]WKhY`
a]h'gU]gcbU`Yb` ; Ya` ØgYj`Uf]Uh]cbYb`nUi`VYfb`"

9]b`k`Y]hYfYg`<][`\\][`\\h]gh`X]Y`H\`Øf]b[`Yf`K`i`fghž`X]Y`g]Wk`Xi`fWk`
]\fYb`k`Øfn][`Yb` ; YgWka`UW`_i`bX`X]Y`E`i`U`]h`h`X`Yf`j`Yfk`Yb`XYhYb`
Ni`hUhYb`Ui`gnY]Wk`bYh`"8]YgY`K`i`fgh]gh`b]Wk`h`bi`f`Y]b`VY`]YVhYg`
; f]`^`[`i`hž`gcbXYfb`Ui`Wk`Y]bY`XY`_U`hY`Ni`hUh]b`j`YfgWk]YXYbYb`
fY[]cbU`Yb`FYnYdhYb`"DfcV]YfYb`G]Y`Ui`Wk`X]Y`H\`Øf]b[`Yf`?``Ō»`Yž`
X]Y`cZh`U`g`6Y]`U[`Y`c`XYf`<`Ui`dh[`Yf]Wk`h`gYfj`]Yfh`k`YfXYb`i`bX`X]Y`
dYfZY`_hYb`6Y[`Y]hYf`ZØf`Yfn`UZhY` ;`Y]gWk[`Yf]WKhY`g]b`X`"

B`Uhi`fk`Y]b`]YV\`UVYf`_ca`a`Yb`]b`XYf`FY[]cb`YVYbZU`g`Ui`Z`]\fY`
?`cghYb`"`b`XYf`B`Å`Y`XYg`?`mZ\`Åi`gYf`_fY]gYg`k`]fX`Y`Yfj`c`ffU[`Yb`XYf`
K`Y]b`dfcXi`n]Yfhž`VYgcbXYfg`K`Y]»`k`Y]bgcfhYb`k`]Y`XYf`
;`fUi`Vi`f[`i`b`XYf`i`bX`XYf`F`]Yg`]b[`"NU\`fY]Wk`Y`K`Y]b[`ØhYf`V]YhYb`
J`Yf`_cghi`b[`Yb`Ubž`VY]`XYbYb`6Ygi`Wk`Yf`X]Y` ;`Y`Y[`Yb`Y`]h`\`UVYbž`
a`Y`\`ØVYf`X]Y`K`Y]b`Y`fghY`i`b[`ni`YfZU`fYb`i`bX`X]Y`YX`Yb`
HfcdZYb`ni`dfcV]YfYb`"

;`Yf]Wkh`	Ni`hUhYb`	6YgcbXYf\Y]hYb`
?`mZ\`Åi`gYfVfUhYb`	GWk`Y]bYZY]gWk`ž` Nk`]YVY`bž`Gc»`Y`	HfUX]h]cbY`Yg` ;`Y]gWk[`Yf]Wkh`
H\`Øf]b[`Yf`?``Ō»`Y`	?`Ufhc`ZY`bž`A`Y`\`ž` 9]Yf`	<`Yfn`UZhY`6Y]`U[`Y` c`XYf`<`Ui`dh[`Yf]Wkh`
H\`Øf]b[`Yf`K`i`fgh`	F]bX!`i`bX` GWk`Y]bYZY]gWk`ž` ;`Yk`ØfnY`	K`Øfn][`i`bX`j`]Y`ZÅ`h][` Y]bgYhnVUf`

K`Ybb`G]Y`X]Y`_i`]bUf]gWk`Yb` ;`Yb`ØggY`ja`" ?`mZ\`Åi`gYf`_fY]g`
Yf`_i`b`XYb`a`ŌW`hYbž`gc`hYb`G]Y`Ui`Wk`X]Y`_Y]bYbž`cZh`
ZUa`j]Yb[`YZØ`fYb`FYghUi`fUbhg`i`bX` ;`Ugh`\`ŌZY`b]Wk`h`
i`bhYfgWk`Å`hYb`" <`]Yf`YfZU`fYb`G]Y`X]Y`Y`\`Yfn`]Wk`Y` ;`Ugh`ZfYi`bX`gWk`UZh`
XYf`9]b`Y]ja`]gWk`Yb`i`bX`_ØbbYb`cZh`<`Ui`gfYnYdhY`[`Yb]Y»`Ybž`X]Y`
j`cb` ;`YbYfUh]cb`ni` ;`YbYfUh]cb`k`Y]hYf[`Y[`YVYb`k`i`fXYb`"8]Y`
5ha`cgd`\`ÅfY`]gh`a`Y]gh[`Ya`Øh]Wk`i`bX`Y]b`UXYbX`"]XYU`ž`i`a`Y]b`
dUUf`Yb`hgd`UbbhY`Ghi`bXYb`VY][`i`hYa`"9ggYb`i`bX`Y]bYa` ;`Ug`K`Y]b`
ni`j`YfVf]b[`Yb`"

: Øf`B UgWk_UhnYb`[]Vh`Yg`YVYbZU`g`j]Y`ni`YbhXYW_Yb`"J cb
hfUX]h]cbY`Yb`6Ui`Yfb`_i`Wk`Yb`ØVYf`7`UZci`h]g`V]g`\\]b`ni
_fYUh]j`Yb`B UWk`gdY]gYb`a`]h`fY[]cbU`Yb`: fØWk`hYb`"X]Y
GØ»gdY]gYb`g]bX`Y]b`k`i`bXYfgWk`ØbYg`!HØdZY`Wk`Yb`bUWk`XYa
; Ybi`gg`\\Yfn`UZh][Yf`A`U`\\nY]hYb`"9]b`6Ygi`Wk`]b`Y]bYa`"c`_U`Yb
7UZÅ`ni`a`"UZZYhf]b`_Yb`i`bX`?i`Wk`YbYggYb`[Y`\\Øfh`Y]bZUWk`XUni`"

I`a`X]Y`_i`]bUf]gWk`Yb`6YgcbXYf`Y]hYb`XYg`?mZZ`Åi`gYf`_fY]gYg
j`c`gh`ÅbX][`ni`Yf`YVYbž`Ya`dZ]Y`\\h`Yg`g]Wk`ž`Ub`Y]bYf`
?i`]bUf]gWk`Yb`Hci`f`hY]`ni`bY`\\a`Yb`"8]YgY`Hci`fYb`V]YhYb`c`Zh`X]Y
A`Ø`[]Wk`_Y]hž`a`Y`\\fYfY`@c`_U`Y`ni`VYgi`Wk`Yb`ž`j`YfgWk`]YXYbY
; Yf]Wk`hY`ni`dfcV]YfYb`i`bX`X]Y`; YgWk`]Wk`hY`i`bX`HfUX]h]cbYb`XYf
fY[]cbU`Yb`?ØWk`Y`_YbbYbni`YfbYb`"C`Zha`U`g`k`YfXYb`Ui`Wk
J`YfUbghU`hi`b[Yb`k`]Y`K`Y]bZYghY`c`XYf`9fb`hYa`Åf`_hY`cf[Ub]g]Yfhž
VY]`XYbYb`"c`_U`Y`DfcXi`_hY`]a`A`]hY`di`b`_high`Y`\\Yb`i`bX`6Ygi`Wk`Yf
X]Y`\\Yfn`]Wk`Y`5ha`cgd`\\ÅfY`XYf`FY[]cb`[Yb]Y»Yb`_ØbbYb`"

≠g[YgUa`h`V]YhYh`XYf`?mZZ`Åi`gYf`_fY]g`Y]bY`: Ø`Y`j`cb
_i`]bUf]gWk`Yb`9f`YVb]ggYbž`X]Y`gck`c`\\`9]b`\\Y]a`]gWk`Y`U`g`Ui`Wk
6Ygi`Wk`Yf`VY[Y]ghYfb`"9[U`ž`c`V`G]Y`bUWk`hfUX]h]cbY`Yb`; Yf]Wk`hYbž
]bbcj`Uh]j`Yf`?ØWk`Y`c`XYf`Y]bZUWk`bi`f`bUWk`Y]bYa`[Ya`Øh]Wk`Yb`C`fh
ni`a`9bhgdUbbYb`gi`Wk`Ybž`X]Y`fY[]cbU`Y`; Ughfcbca`]Y`\\Å`h`ZØf
YXYb`; YgWk`a`UW`_XUg`DUggYbXY`VYfY]h`"; Yb]Y»Yb`G]Y`X]Y
?Øgh]Wk`_Y]hYb`i`bX`YbhXYW_Yb`G]Yž`k`]Y`j`]Y`ZÅ`h][`X]Y`5fca`Yb
X]YgYf`FY[]cb`gY]b`_ØbbYb`°

5_h]j]hÅhYb`ZØf`5VYbhYi`Yf`i`gh][Y`i`bX B`Uhi`f`]YV`\\UVYf`

8Yf`?mZZ`Åi`gYf`_fY]g`]gh`Y]b`k`U`fYg`DUfUX]Yg`ZØf`5VYbhYi`Yf`i`gh][Y
i`bX`B`Uhi`f`]YV`\\UVYf`"A`]h`igY]bYf`a`U`Yf]gWk`Yb`@UbXgWk`UZhž`XYb
h]YZb`k`Å`XYfb`i`bX`XYb`Y]bXfi`W`_gj`c`Y`b`6Yf[Yb`]gh`X]Y`FY[]cb
]XYU`ZØf`Y]bY`J`]Y`nU`\\`j`cb`C`i`hXccf!5_h]j]hÅhYb`"9[U`ž`c`V`G]Y`Ui`Z
XYf`Gi`Wk`Y`bUWk`Ui`ZfY[YbXYb`k`UbXYfi`b[Ybž`Ui`ZfY[YbXYb
: U`ffUXhci`fYb`c`XYf`YbhgdUbbYbXYb`B`Uhi`fYf`_i`bXi`b[Yb`g]bX`
\\Yf`]gh`ZØf`YXYb`Yhk`Ug`XUVY]°

K`UbXYfb`]a`"mZZ`Åi`gYf`_fY]g`

8]Y`K UbXYfk Y[Y`ja `?mZZ\Ài gYf_fY]g`g]bX`[i h`a Uf_]Yfh`i bX
V]YhYb`Y]bY`[fc»Ufh][Y`A Ò[`]W\`_Y]hž`X]Y`UhYa VYfUi VYbXY`BUhi f
XYf`FY[]cb`_YbbYbni `YfbYb"6YgcbXYfg`Ya dZY`\`Ybgk Yfh`]gh`XYf`
? mZZ\Ài gYf!K UbXYfk Y[ž`XYf`g]W\`ØVYf`Yhk U`%, \$`?]`ca YhYf
YfghfYW`_hi bX`G]Y`Xi fW\`VYY]bXfi W`_YbXY`@UbXgW\UZhYb`ZØ\fhž
XUfi bhYf.

- 8]Y`a `ÀfW\Yb\UZhYb`K `À`XYf`XYg`?mZZ\Ài gYf[YV]f[Yg
- 8]Y`a mgh]gW\Yb`Fi]bYb`XYf`? mZZ\Ài gYfVi f[
- 9W\hY`BUhi fgW\i hn[YV]YhY`k]Y`XUg`K U`X[YV]Yh
< U]b`Y]hY

A]h`gY]bYb`i bhYfgW\]YX`]W\Yb`GW\k]Yf][_Y]hg[fUXYb`]gh`XYf`
K UbXYfk Y[`gck c`\`ZØf`5bZÀb[Yf`U`g`Ui W\`ZØf`YfZU\fybY
K UbXYfYf`[YY][bYh"

F UXZU\fyb`i bX`A ci bhU]bV]_Yb

8]Y`FY[]cb`V]YhYh`Ui W\`Yfj cffU[YbXY`A Ò[`]W\`_Y]hYb`ZØf
F UXZU\fyf`i bX`A ci bhU]bV]_Yf"8]Y`UVk YW\g`i b[gfY]W\Y
@UbXgW\UZh`ÀXh`XUni `Y]bž`X]Y`nU\`fY]W\Yb`FUXk Y[Y`ni `Yf`_i bXYb"
9]b[Y`<][\`][\hg`g]bX.

- 8Yf`E i U`]hÀhgfUXk Y[` H\Øf]b[Yf`GhÀXhY`_YhhY ž`XYf
g]W\`Xi fW\`X]Y`FY[]cb`gW\`Àb[Y`hi bX`X]Y`GhÀXhY
a]hY]bUbXYf`j YfV]bXYh"
- <YfUi gZcfXYfbXY`A ci bhU]bV]_Y!GhfYW`_Yb`]ja
? mZZ\Ài gYf[YV]f[Y`ZØf`X]Y`5XfYbU`]bgØW\h][Yb"
- Fi \][Yž`]Xm`]gW\Y`K Y[Y`ZØf`[Ya Øh`]W\Yg`FUXY`b`Xi fW\
X]Y`8ØfZYf`i bX`6Ui Yfb\ØZY`XYf`l a [YVi b["

: Øf`A]YhfÀXYf`cXYf`[YZØ\fhY`Hci fyb`ghY`Yb`ÀbYb`nU\`fY]W\Y
5bV]YhYf`ni f`JYfZØ[i b[ž`X]Y`ÀbYb`VY]`XYf`D`Ubi b[`Àfyf
FUXhci fyb`\Y`ZYb"

? `YhhYfb`i bX`K UggYfgdcfh

: Øf`5VYbhYi Yf`i gh][Yž`X]Y`Yg`Ui Z`X]Y`bÀW\ghY`Ghi ZY`Vf]b[Yb

a ÒW\hYbžV]YhYh'XYf'?mZ\Ài gYf_fY]g'?`YhhYf!'i bX
K UggYfgdcfha Ò[`]W\ _Y]hYb"'8]Y`VYY]bXfi W_YbXYb`GhY]`k ÀbXY`XYg
?mZ\Ài gYf[YV]f[Yg`g]bX`VY]'?`YhhYfYfb`gY\`f`VY`]YVh"'<]Yf`_ÒbbYb
G]Y`Àf'; YgW\]W_`i bX`ÀfY'?fUZh'i bhYf`6Yk Y]g`ghY`Yb"

8 UfØVYf`\]bUi g`_ÒbbYb`G]Y`Ub`XYb`j]Y`Yb`_`Y]bYb`GhUi gYYb`]b
XYf`F Y[]cb`j YfgW\]YXYbY`K UggYfgdcfhUfhYb`Ui gØVYbž`k]Y.

- ? Ubi ZU\ fYb
- 5b[Y`b
- GhUbX!! d!DUXX`]b[

8]Y`fi \][Yb`; Yk ÀggYf`V]YhYb`Y]bY`dYfZY`_hY`I a [YVi b[`ZØf`Y]bYb
YbhgdUbbYbXYb`HU[`Ua`K UggYfž`k À\ fYbX`G]Y`X]Y`BUhi f`]b`j c`Yb
NØ[Yb`[Yb]Y» Yb`_ÒbbYb"

H]YfVYcVUW\ hi b[`i bX`BUhi fYf`_i bXi b[Yb

8]Y`j]Y`ZÀ`h][Y`:`cfU`i bX`:`Ui bU`]a` `?mZ\Ài gYf_fY]g`ÀXh`ni
ZUgn]b]YfYbXYb`BUhi fYf`_i bXi b[Yb`Y]b"'6Y]`Y]bYa`GdUn]Yf[Ub[
cXYf`Y]bYf`K UbXYfi b[` _ÒbbYb`G]Y`nU\`fY]W\Y`K]`Xh]YfY
VYcVUW\hYb"'`b`XYb`k Àfa`YfYb`A`cbUhYb`g]bX`X]Y`7\UbW\ bž`F`Y\Yž
K]`XgW\k Y]bY`i bX`Y]bY`J]Y`nU\`j`cb`J`c[Y`UfhYb`ni`gY\Ybž
VYgcbXYfg`\cW\ "

: Øf`BUhi f]bhYfYgg]YfhY`[]Vh`Yg`Ui W\`[YZØ\fhY`Hci fYbž`VY]`XYbYb
YfZU\ fYb`Y`; i]XYg`X]Y`; Y\Y]a`b]ggY`XYf`c`_U`Yb`H]Yf!'i bX
DZUbnybk Y`h`b`À\YfVf]b[Yb"'J`YfdUggYb`G]Y`b]W\h`X]Y`; Y`Y[Yb\Y]hž
a`Y\`f`ØVYf`X]Y`Y]bn][Ufh][Yb`²`_cgmghYa`Y`]b`X]YgYf`F Y[]cb`ni
YfZU\ fYb`°

K]bhYfU`_h]j]hÀhYb

8Yf'?mZ\Ài gYf_fY]g`]gh`b]W\h`bi`f`]a`Gca`a`Yf`Y]b`<`chgdch`ZØf
5VYbhYi Yf`i`gh][Yž`Ui W\`]a`K]bhYf`\Uh`X]Y`F Y[]cb`j]Y`ni`V]YhYb"
6Y]`Ui`gY]W\YbX`G\W\ bYY`j`Yfk`UbXY`h`g]W\`X]Y`@UbXgW\UZh]`b`Y]b
K]bhYfgdcfhdUfUX]Yg`"9]b][Y`5`_h]j]hÀhYbž`X]Y`G]Y`]a`K]bhYf
[Yb]Y» Yb`_ÒbbYbž`g]bX.

- @Ub[`Ui Z `9g[]Vh[i h' d f Å d Uf]YfhY `@c]dYbž]XYU`ZØf
5bZÅb[Yf`i bX` : cfh[YgW f]hYbY"
- GW bYYgW i \k UbXYfb. `9bhXYW_Yb`G]Y`X]Y`j YfgW bY]hY
@UbXgW UZh`UVgY]hg`XYf`Ui`g[YhfYhYbYb`DZUXY"
- FcXY`b. : Øf` : Ua `]Yb`a`h`?]bXYfb`[]Vh`Yg`nU`fY]WXY
g]WXYfY`FcXY`ghfYW_Yb"

8]YgY`5_hj]hÅhYb`V]YhYb`b]W h`bi`f`GdU» ž`gcbXYfb`Ui`W`Y]bY
[fc»Ufh][Y`A`Ò[`]W_X]hž`X]Y`k`]bhYf`]WXY`GW`Öb`Y]h`XYg
?mZ\Åi`gYf`fY]gYg`ni`[Yb]Y»Yb"

: Øf`X]Y`[YgUa`hY` : Ua `]Y

8Yf`?mZ\Åi`gYf`fY]g`]gh`Ui`»YfXYa`Y]b`Yfj`c`ffU[YbXYg`N]Y`ZØf
: Ua `]Yb`"J]Y`Y`XYf`Ub[YVchYbYb`5_hj]hÅhYb`g]bX
ZUa `]YbZFYi`bX`]W`i`bX`V]YhYb`Ui`W`ZØf`X]Y`_`Y]bghYb`9bhXYW_Yf
gdUbbYbXY`9f`YVb]ggY`"6Ygi`W`Yb`G]Y`H]YfdUf_gž`BUhi`f`Y`fdZUXY
cXYf`a`UW`Yb`G]Y`Y]bYb`[Y`a`Y]bgUa`Yb`5i`gZi`[`ni`a
<cW`gY][UfhYbž`XYf`U`Yb`5`hYfg[fi`ddYb` : fYi`XY`VYfY]hYh"

8]Y`i`bVYfØ`f`hY`BUhi`fž`X]Y`k`Y]h`Åi`Z[Yb`@UbXgW`UZhYb`i`bX`X]Y
j]Y`ZÅ`h[Yb`5VYbhYi`Yfi`b[ga`Ò[`]W_X]hYb`a`UW`Yb`XYb
?mZ\Åi`gYf`fY]g`ni`Y]bYa`dYfZY`hYb`C`fh`ZØf`U`Y`ž`X]Y`U_hj]Y
9f`c`i`b[`gi`W`Yb`"DUW_Yb`G]Y`Δ`fY`K`UbXYfgW`i`Y`Y]b`i`bX
Yf`YVYb`G]Y`Y]bYb`i`bj`Yf[Ygg`]W`Yb`5i`ZYbh`U`h`b`X]YgYf
VYY]bXfi`W_YbXYb`FY[]cb`

8]Y`VYghYb`i`bhYf`_Øb`ZhY`ZØf`Y]bYb
i`bj`Yf[Ygg`]W`Yb`5i`ZYbh`U`h

8Yf`?mZ\Åi`gYf`fY]g`]b`8Yi`hgW`UbX`]gh`b]W`h`bi`f`Y]b`C`fh]c`Yf
BUhi`fk`i`bXYf`i`bX` \]ghc`f]gW`Yf`GW`Å`h`Y`ž`gcbXYfb`V]YhYh`Ui`W`Y]bY
J]Y`nU` \`j`cb`i`bhYf`_Øb`ZhYbž`X]Y`Δ`fYb`5i`ZYbh`U`h`i`bj`Yf[Ygg`]W
a`UW`Yb`"C`V`G]Y`Y]bYb`fca`Ubh]gW`Yb`?`i`fni`f`Ui`Vž`Y]bY
: Ua `]YbYf]gY`cXYf`Y]b`5VYbhYi`Yf`gi`W`Yb`ž` \]Yf`Z]bXYb`G]Y`X]Y
dUggYbXY`i`bhYf`_i`bZh`GW`Ui`Yb`k`]f`i`bg`Y]b][Y`XYf`VYghYb
C`dh]cbYb`b`Å`Yf`Ub"

%"; Ya Øh]WXY : Yf]Ybk c\bi b[Yb
: Øf'FY]gYbXYžX]Y'I bUV\Àb[][_Y]h'i bX': `YI]V`]hÀh'gWÀhnYbž'g]bX
: Yf]Ybk c\bi b[Yb'Y]bY']XYU'Y`K U\`"J]Y'Y'j cb']\bYb'g]bX']b
a U`Yf]gWXYb'8ØfZYfb'i bX'GhAXhYb'XYf'FY[]cb'[Y`Y[Yb'i bX'V]YhYb
Y]bY'\Yfj cffU[YbXY'5i gg]W h'Ui ZX]Y'i a `]Y[YbXY'B Uhi f"

- : Yf]Ybk c\bi b['?mZZ\Ài gYf.'8]YgY'j c``Ui g[YghUhhYhY
K c\bi b[]b'XYf'BÀ\Y'j cb'6UX': fUb_Yb\Ui gYb'V]YhYh
Y]bYb'X]fY_hYb'Ni [Ub['ni `XYb'K UbXYfk Y[Yb'i bX
GY\Ybgk ØfX][_Y]hYb"
- <Ui g'Ua `K U`XYgfUbX.'9]b[YVYhYh]b'X]Y'fi \][Y`B Uhi fž
]gh'X]YgYg'<Ui g]XYU`ZØf': Ua]]Yb'i bX'; fi ddYbž'X]Y`X]Y
F i \Y`UVgY]hg'XYg'GhUXhYVYbg'gi WXYb"

&"`7\Ufa UbhY`<chY`g

K Ybb'G]Y`XYb'ca Zcfh'Y]bYg'<chY`g'VYj cfni [Ybž'[]Vh'Yg']a
'mZZ\Ài gYf_fY]g'nU\`fY]WXY`WUfa UbhY`<chY`gž'X]Y`b]W h'bi f'Y]bYb
Ub[YbY\ a Yb'5i ZYb\U'h'V]YhYbž'gcbXYfb'Ui W`fY[]cbU`Y
'Øgh]W_X]hYb']b']\fYb'F YghUi fUbhg'gYfj]YfYb"

- <chY``; Ufb]'J]`U`G]'j U.'A]h'gY]bYa `]\ghcf]gWXYb
7\Ufa Y'i bX'a cXYfbYb'5bbY\ a `]W_X]hYb']gh'X]YgYg
<chY`X]Y`dYfZY_hY'6Ug]g'ni a `9f_i bXYb'XYf'I a [YVi b["
• @UbX\chY``?mZZ\Ài gYf.'9]b'ZUa]]Yb[YZØ\fhYg'<chY``a]h
'c_U`Ya `: `U]fž'XUg'Y]bY'\Yfj cffU[YbXY'?ØWXY'V]YhYh'i bX
g]W`]b'XYf'BÀ\Y'j]Y`Yf'GY\Ybgk ØfX][_Y]hYb'VYZ]bXYh"

'`"J Yfk Ø\ bYbXY`K Y``bYgg\chY`g

: Øf'X]Y`Yb][Ybž'X]Y`Y]bY'5i gnY]h'j ca `5``hU['gi WXYbž'[]Vh'Yg']a
'mZZ\Ài gYf_fY]g'Ui W`K Y``bYgg\chY`gž'X]Y'j YfgW]YXYbY
6Y\UbX'i b[Yb'i bX'9bhgdUbbi b[gUb[YVchY`VYfY]ghY``Yb" '<]Yf
_ØbbYb'G]Y'?ØfdYf'i bX'; Y]gh']b'9]b'_Ub[`Vf]b[Yb'i bX'XUg
K c\`VYZ]bXYb'ghY][Yfb"

- <chY``6UX': fUb_Yb\Ui gYb.'8]YgYg'<chY``V]YhYh'ib]W h
bi f'Y]b`YI nY``YbhYg'K Y``bYggUb[YVchž'gcbXYfb'Ui W
Y]bYb'gW`ØbYb'6']W'_Ui ZX]Y'I a [YVi b["'9]b'dYfZY_hYf
F ØW_ni [gcfh'bUW`Y]bYa `HU['j c``Yf'9f_i bXi b[Yb"

- J]hU` \ c hY` `Ua` `GhUXhdUf_ . ; Yb]Y» Yb`G]Y`Y]bY`J]Y`nU\`
j cb`K Y`bYggUbk YbXi b[Ybžj cb`A UggU[Yb`V]g` \]b`ni
Gui bU[Åb[Ybž`i bX`_ca a Yb`G]Y`YbhgdUbbh`k]YXYf`bUW
<Ui gY"

(``HfUX]h]cbY`Y` ; Ugh\ Åi gYf`i bX`DYbg]cbYb
: Øf`Y]b`Ui h\Ybh]gWYg`9f`YVb]g`g]bX`hfUX]h]cbY`Y` ; Ugh\ Åi gYf`i bX
DYbg]cbYb`Y]bY`Ui g[YnY]W bYhY`K U\` ``C ZhZØ\ fYb`g]Y : Ua]`Ybž
X]Y`X]Y`fY[]cbU`Y` ; UghZfYi bXgWUZh i bX`5ha cgd\ÅfY`VYgcbXYfg
dZY[Yb"

- ; Ugh\ Ui g`ni f`HfUi VY. `<]Yf`k]fX`b]W h`bi f`Y]bY
\Yfn`]WY`5ha cgd\ÅfY` [YVchYbž]gcbXYfb`Ui W`fY[]cbU`Y
GdYn]U`]hÅhYb`Ui g`XYf`? ØWY"
- DYbg]cb`5`hY`GW`i`Y. `8]YgY` [Ya Øh`]WY`DYbg]cb
VYZ]bXYh]g]W`]b`Y]bYa`Y\Ya U`] [Yb`GW`i` [YVÅi XY`i bX
V]YhYh`ZØf`]\fY` ; ÅghY`Y]bYb`W Ufa UbhYb`i bX
bcghU` []gWYb`5i ZYbh`U`h"

I bhYf_i b ZhghUVY`Y`

I bhYf_i bZh	Hmd	6YgcbXYf\Y]hYb
: Yf]Ybk c\bi b[?mZ\Åi gYf	: Yf]Ybk c\bi b[K UbXYfk Y[Y`]b`XYf B Å\Y
< chY` ; Ufb]`J]`U G]j U	< chY`	<]ghc f]gWYf`7\Ufa Y
< chY`6UX : fUb_Yb\Ui gYb	K Y`bYgg\chY`	9l nY`YbhYg K Y`bYggUb[YVch
; Ugh\Ui g`ni f`HfUi VY	; Ugh\Ui g	F Y[]cbU`Y`? ØWY

) ``7Ua d]b[`ZØf`B Uhi f`]YV\UVYf
: Øf`5VYbhYi fYf`i bX`B Uhi f`]YV\UVYf` []Vh`Yg`Ui W`a Y\ fYfY
7Ua d]b[d`ÅhnY`ja` ?mZ\Åi gYf_fY]g" `8]YgY`D`ÅhnY`V]YhYb`Y]bY
[fc» Ufh][Y`A Ò[`]W`_Y]hž`X]Y`B Uhi f`\Ui hbU\`ni`Yf`YVYb`i bX`X]Y
I a [YVi b[`]b`j c`Yb`NØ[Yb`ni` [Yb]Y» Yb"

- 7Ua d]b[d`Uhn`Ua` ?mZ\Åi gYf. `9]b`a U`Yf]gWYf
7Ua d]b[d`Uhnž`XYf` [i h`Ui g[YghUhhYh`]ghi bX`Y]bY`gW`ØbY

5i gg]W h'V]YhYh"

- B Uhi fgW i hnWUa d]b ['H]'`YXU. 'A]h'gY]bYf'Y]bn][Ufh][Yb @U[Y ']ba]hYb'XYf'B Uhi f']gh'X]YgYf'D`Uhn']XYU`ZØf K UbXYfYf'i bX'F UXZU\ fYf"

I bUV\Àb []['XUj cbž ZØf'k Y`WY'I bhYf_i bZiG]Y'g]W`YbhgWY]XYbž XYf'?mZZ\Ài gYf_fY]g'\Uh'Y]b'j]Y`ZÀ'h][Yg'5b[YVchž'i a`'YXYa F Y]gYbXYb' [YfYW h'ni`k YfXYb"J cb' [Ya Øh]WYb : Yf]Ybk c\bi b[Yb'V]g'\]b'ni`'i l i f]ÖgYb'K Y`bYgg\chY`g`Z]bXYb G]Y` \]Yf'X]Y`dYfZY_hY`6Ug]g`ZØf`ÀfY`9f_i bXi b[Yb']b`X]YgYf ZUgn]b]YfYbXYb`F Y []cb"

J YfUbghU`hi b [g\][\`][\ hg`i bX`c_U`Y` : YghY]a`? mZZ\Ài gYf_fY]g

8 Yf'?mZZ\Ài gYf_fY]g']gh'b]W h'bi f`ZØf'gY]bY`VYY]bXfi W_YbXY`B Uhi f i bX`\]ghcf]gWYb`GhÀhYb`VY_Ubbhž'gcbXYfb`Ui W`ZØf'gY]bY`YVYbX][Y` : Ygh_i`hi f"»XYg`š\`f`Z]bXYb']b`XYf`F Y []cb`nU\`fY]WY J YfUbghU`hi b [Yb`ghUhhž'X]Y`gck c\`9]b\Y]a]gWY`U`g`Ui W Hci f]ghYb`Ubn]Y\Yb"8]YgY` : YghY`g]bX`Y]bY`\Yfj`c ffU[YbXY ; Y`Y [Yb\Y]hž'X]Y`HfUX]h]cbYbž`6fÀi WY`i bX`X]Y`Ài » Yfgh`\Yfn`]WY ; UghZfYi bXgW`UZh'XYf`A YbgWYb`\]Yf`\Ui hbU\`ni`Yf`YVYb"

9]b`< Ø\Ydi b_h]a` J YfUbghU`hi b [g_U`YbXYf`]gh`XUg` ? mZZ\Ài gYfZYghž`XUg`YXYg`š\`f]a`5i [i gh]b`XYf`GhUXh`6UX : fUb_Yb\Ui gYb' [YZY]Yfh'k]fX`<]Yf`hfYZZYb`g]W`6Ygi WYfž'i a`X]Y ; YgW]W hY`i bX`?i`hi f`XYf`F Y []cb`ni`nY`YVf]YfYb"8 Ug` : Ygh'V]YhYh Y]bY`J]Y`nU\`j`cb`5hfU_h]cbYb.

- HfUX]h]cbY`Y`A i g]_!`i bX`HUbni ZZØ\fi b [Yb
- F Y []cbU`Y`< UbXk Yf_g_i bgh
- @YW_YfY`GdY]gYb`i bX` ; YhfÀb_Y`Ui g`XYf`F Y []cb
- 9]b [fc» Yg` : Yi Yfk Yf_Ua`5VYbX

9]b`k Y]hYfYg`VYXYi hYbXYg`9fY][b]g']gh`XYf`? YfUa]_a Uf_hž`XYf bcfa U`Yfk Y]gY`]a`A U]`ghUhhZ]bXYh'i bX`À\`f]W`ni f` : Y]Yf`XYf fY]WYb`? YfUa]_i bgh`XYf`F Y []cb`Y]b`ÀXh"5i Z`X]YgYa`A Uf_h _ÖbbYb`X]Y`HY]`bY\`a`Yf.

- 9]b\Y]a]gWXY?ØbghYf'i bX'\fY'K Yf_Y'hfYZYb
- GY`Vgh[YZYfh][hY'?YfUa]_Yb`Yfk YfVYb
- @j Y!8Ya cbghfUh]cbYb`j cb`< UbXk Yf_Yfb`Yf`YVYb
- A]h`UbXYfYb`?i bgh`]YV\UVYfb`]bg; YgdfÅW`_ca a Yb

⇒ a`K]bhYf`k]fX`XYf`?mZ\Åi gYf_fY]g`ni a`GWUId`Uhn`XYf VY`]YVhYb`5Xj Yb hga`Åf_hYž`]bgVYgcbXYfY`]b`GhÅXhYb`k]Y GcbXYfg\Ui gYb`i bX`6UX`:`fUb_Yb\Ui gYb`"8]YgY`A`Åf_hY`g]bX`Y]b k U\fyg`K]bhYfk i bXYf`UbXž`k c`a Ub.

- <UbX[Ya UW`hY; YgWXYb_Y`i bX`8Y`_cfUh]cbYb`Z]bXYh
- HfUX]h]cbY`Y`K Y]\bUW`hg`YW_YfY]Yb`dfcV]YfYb`_Ubb
- <Y]»Yb`; `Ø\k Y]b`[Yb]Y»Yb`_Ubb

9]b`k Y]hYfYg`9j Ybž`XUg`gck c`\`VY]`9]b\Y]a]gWXYb`U`g`Ui W` Hci f]ghYb`VY`]YVh]ghž`]gh`XUg`< Y]a UhZYgh`]b`YXYa`Cfh`XYg ?mZ\Åi gYf_fY]gYgž`XUg`X]Y`HfUX]h]cbYb`XYf`FY[]cb`ZY]Yfh`<]Yf []Vh`Yg.

- ?Øgh`]WXY`fY[]cbU`Y`GdY]gYb`k]Y`6fUhk ØfghY`i bX GUI YfVfUhYb
- J YfUbghU`hi b[Ybž`X]Y`g]W`Ui Z`c`_U`Y`A`i g]_`cXYf`:`c`_`cfY _`c`bnYbhf]YfYb
- 9]b`; Ya Y]bgW`UZhg[YZØ`\ž`XUg`YXYb`Ubn]Y\h

8]Y`J YfUbghU`hi b[g\][\`][\hg`g]bX`cZhiUi W`a`]h`_i`_]bUf]gWXYb GdYn]U`]hÅhYb`j YfVi bXYb`"Gc`Z]bXYhni a`6Y]gd]Y`XUg` K]`XgW`k Y]bZYgh`]b`XYf`< YfVghgU]gcb`ghUhhž`k c`X]Y`6Ygi W`Yf`X]Y ; Y`Y[Yb\Y]h`\UVYbž`Y]ba U][Y`K]`X[Yf]W`hY`ni`dfcV]YfYb`"X`XYf GhUbX`Ub`X]YgYa`:`Ygh`V]YhYh`c`_U`Y`?Øgh`]W`_Y]hYbž`i bX`j]Y`Y 6Ygi W`Yf`_ca`a`Yb`YI hfU`ZØf`X]Y`K]`XgW`k Y]bgdYn]U`]hÅhYb`gck]Y fY[]cbU`Yb`6]YfY`i bX`K Y]bY"

5i » YfXYa`_]gh`X]Y`Å`f`]WXY`?i bgh!`i bX`?i`hi fhU[Y J YfUbghU`hi b[`Y]b`A`i gg`ZØf`?i bgh`]YV\UVYf`<]Yf`dfÅgYbh]YfYb g]W`j]Y`Y`?Øbgh`Yf`Ui g`XYf`FY[]cb`i bX`XUfØVYf`\]bUi g`i bX V]YhYb.

- 5i gghY`i b[Yb`]b` ; U`Yf]Yb`i bX` : fY]i ZhVYfY]WXYb
- K cf_g\cdg`i bX`A]ha UWU_h]cbYb`ZØf`đ b[`i bX`5`h
- @YVYbX][Y`8]g_i gg]cbYb`i bX`J cfhfÀ[Y`ØVYf`?i bgh`i bX`
?i`hi f

9g[]Vh`Ui W`fY[Y`a À»][Y`A i g]_ZYgh]j U`gžX]Y`j cb`fY[]cbU`Yb`
6UbXg`V]g`\]b`ni`bUh]cbU`VY_UbbhYb`?Øbgh`Yfb`fY]WXYb`"8]YgY`
: Ygh]j U`g`g]bX`cZi]b`XYb`a U`Yf]gWXYb`?i`]ggYb`XYf`FY[]cb`
Ub[Y`Y[hi bX`V]YhYb.

- J YfgW]YXYbY`A i g]_gh]`Y`j cb` : c`_`V]g`F cW_
- GhfYYh! : ccX!Gh`AbXY`a]h`_i`]bUf]gWXYb`?Øgh]W_X]hYb
- 9]bY`YbhgdUbbhY`5ha cgd`ÀfY`]a` : fY]Yb

8]Y`J]Y`ZU`h`XYf`J YfUbgH`hi b[Yb`]a` ?mZZ`Ài gYf`fY]g`nY][hž`k]Y`
`YVYbX][`i bX`Yb[U[]Yfh`X]Y`c`U`Y`?i`hi`f`]gh"J cb`hfUX]h]cbY`Yb`
: YghYb`V]g`\]b`ni`a`cXYfbYb` : Ygh]j U`g`]gh`ZØf`YXYb`Yhk Ug`XUVY]"
8]YgY`9j Ybhg`V]YhYb`b]W`h`bi`f`I`bhYf`U`hi b[ž`gcbXYfb`Ui W`X]Y`
A Ò[`]W_X]hž`h]YZ]b`X]Y`?i`hi`f`XYf`FY[]cb`Y]bni`hUi`WXYb"

: Øf`k Y]hYfY` ðZcfa Uh]cbYb`ØVYf`X]Y`J YfUbgH`hi b[Yb`]a`
?mZZ`Ài gYf`fY]gž`VYgi WXYb`G]Y`X]Y`c`ZZ]n]Y`Y`K`YVgY]hY`.
? mZZ`Ài gYf`fY]g"

8YhU]`g

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