

A Ugc b/ ı \$' - /g`Gk]a a]b[`< c`Y`
9d]gW\ Yf`6 UXYc fh`]b`7 UdY`Hf]Vi`Uh]cb

A Ugc b/ Ua d/ ı , &%+ /g`Gk]a a]b[`< c`Y`]gh`Y]b`i bVYfØ\ fhYg
GØ» k UggYf!GWk]a a `cW ž`XUg`g]W\ `]b` ; Y\k Y]hY`XYf
< Ui dhUhhfU_h]cbYb`j`cb`7 UdY`Hf]Vi`Uh]cb`VYZ]bXYh`"9g`]gh`XUg`
g]W\ YfghY`6`Ui k UggYf!GWk]a a `cW `]b`7 UdY`Hf]Vi`Uh]cb ž
k Ug`VYXYi hYhž`XUgg`G]Y`YbX`]W\ `Y]bYb`_fc_cX`]ZFY]Yb`Cfh
ni a`GWk]a a Yb`i bX`5V_Ø\`Yb` [YZ] bXYb`\UVYb`"7 UdY
Hf]Vi`Uh]cb`]gh`VYfØ\ a h`ZØf`XYb`Cfhž`Ub`XYa`XYf`FY [Ybk U`X
]b`5i ghfU`]Ybg`k`]XYa`hfc d]gW\ Yb`BcfXYb`E i YYbg`UbX`Ui Z
XUg`A Yf`hf]Zh`"8 U`Yg`g]W\ `i a`X]Y`HfcdYb`\UbXY`hž`k ØfXYb
G]Y`Yfk UfhYbž`XUgg`X]YgYg`]Xm`]gW\ Y`F Y]gYn]Y``\Y`»`]gh`
@Y]XYf`]gh`7 UdY`Hf]Vi`Uh]cb`Y]b`Cfhž`XYf`XYa`U`hYb
Ui ghfU`]gW\ Yb`Gdf]W\ k cfhž` U`Yg`\]Yf`k`]`X]W\ `j YfXUa`a h
bcW\`a U`hØhYb` ž`k]f_`]W\ `[YfYW\ h`k]fX`"8]Yg` []h
/ Ua d^Y``d/

A Ugc b g`Gk]a a]b[`< c`Y`]gh`Y]b`i bVYfØ\ fhYg`GØ» k UggYf!
GWk]a a `cW ž`XUg`g]W\ `]b` ; Y\k Y]hY`XYf`< Ui dhUhhfU_h]cbYb`j`cb
7 UdY`Hf]Vi`Uh]cb`VYZ]bXYh`"9g`]gh`XUg`g]W\ YfghY`6`Ui k UggYf!
GWk]a a `cW `]b`7 UdY`Hf]Vi`Uh]cb ž`k Ug`VYXYi hYhž`XUgg`G]Y
YbX`]W\ `Y]bYb`_fc_cX`]ZFY]Yb`Cfh`ni a`GWk]a a Yb`i bX`5V_Ø\`Yb
[YZ] bXYb`\UVYb`"

7 UdY`Hf]Vi`Uh]cb`]gh`VYfØ\ a h`ZØf`XYb`Cfhž`Ub`XYa`XYf`FY [Ybk U`X
]b`5i ghfU`]Ybg`k`]XYa`hfc d]gW\ Yb`BcfXYb`E i YYbg`UbX`Ui Z`XUg
A Yf`hf]Zh`"8 U`Yg`g]W\ `i a`X]Y`HfcdYb`\UbXY`hž`k ØfXYb`G]Y
Yfk UfhYbž`XUgg`X]YgYg`]Xm`]gW\ Y`F Y]gYn]Y``\Y`»`]gh`

@Y]XYf`]gh`7 UdY`Hf]Vi`Uh]cb`Y]b`Cfhž`XYf`XYa`U`hYb`Ui ghfU`]gW\ Yb
Gdf]W\ k cfhž` U`Yg`\]Yf`k`]`X]W\ `j YfXUa`a h`bcW\`a U`hØhYb` ž
k]f_`]W\ `[YfYW\ h`k]fX`"8]Yg` []h`]bgVYgcbXYfY`Ua`GhfUbXž`k c
?fc_cX`]Y`i bX` [Y`Y [Ybh]W\ `hØX`]W\ Y`A YfYgghUW\ Y``Ui Yfb`i bX

XUfUi Zk UfhYbž'XUgg'XYf'i bYfk UfhYhYž'a ØXY'Fi W_gUW_hci f]gh'Y]bY
ZU'gWXY'6Yk Y[i b['a UW'h"

; `ØW_]WXYfk Y]gY'[]Vh'Yg'VYgh]a a hY'GhY''Ybž'Ub'XYbYb'G]Y'XYf
<]hnY'YbhZ]Y\Yb'i bX'g]W'UV_Ø\`Yb'_ÖbbYb"'`b'X]YgYa `i fnYb
6`c[VY]hfU['ghY''Y]W'XUg'VYghY'V'Ui Y'GØ»k UggYf'cW']b'7UdY
Hf]Vi `Uh]cb'j cf.'A Ugc b g'Gk]a a]b['<c`Y']b'XYf'BA\Y'j cb
A Ugc b g'7UZY"

'U'h1 85-BHF99!F9; 9BK 5@8!: @ GG 2
'U'h1 A 5GCB G'GK -A A -B; '@C7<'B'75D9'HF -6I @5H€B 2
'U'h1 G, GGK 5GG9FG7<K -A A 9B89G'@C7<'B'75D9
HF -6I @5H€B 2

JYfdUggYb'G]Y'b]W'h'a Y]bYb'i a ZUggYbXYb'7UdY'Hf]Vi `Uh]cb
; i]XY'a]h'&\$'XYf'VYghYb'5_h]j]hÅhYb']b'XYf'FY[]cb'i bX'a Y]bYb
I bhYf_i bZhgZØ\fyf'ZØf', VYfbUW'hi b[ga Ö['W_X]hYb"

K c]gh'A Ugc bg'GWk]a a `c W 3'

A Ugc b g'Gk]a a]b['<c`Y'VYZ]bXYh'g]W'\`]bhYf'A Ugc b g'7UZY"'8Ug
GWk]a a `cW'VYZ]bXYh'g]W'Ui Zdf]j UhYa '@UbX'i bX'[Y\Øfh
XYbgY'VYb'HmdYbž'X]Y'XUg'7UZÅ'VYhfY]VYb"

Ni a ; `ØW_ ZØf'X]Y'6Ygi WXYf'j cb'7UdY'Hf]Vi `Uh]cb'\UVYb'X]Y
ZfYi bX']WXYb'7UZÅVYg]hnYf'XUg'GWk]a a `cW'ZØf'X]Y
² ZYbh]W_X]h[YÖZbYhž'k cVY]'Y]bY'_Y]bY'GdYbXY'f%l G!8c`UfŁ
XYf'[YZcfXYfhY'DfY]g'gh"

G]Y'Z]bXYb'XUg'7UZÅ'i bX'XYb'6UXYd'Uhn'Ui Z'XYf'']b_Yb'GY]hY'XYf
7UdY'Hf]Vi `Uh]cb'FcUXž'k Ybb'G]Y'bUW' BcfXYb'ZU\fyb
f[Y[YbØVYf'XYa 'GhfUbXŁ"'FYU']gh]gW'[YgY\Yb']gh'Yg'n]Ya `]W
gWk Yf'ni `ØVYfgY\Ybž'[Y\Yb'G]Y'Y]bZUW']b'F]W'hi b['A mJ''6YUW
i bX'G]Y'k YfXYb'X]Y'GW']XYf'gY\Ybž'_i fn'VYj cf'G]Y'Xcfh
Ub_ca a Yb"

; cc[`Y'A Udg'D]b.' A Ugc b g'Gk]a a]b['<c`Y

9]b hf]hhg[YVØ\ f`ZØf`A Ugc b g`Gk]a a]b[`< c`Y

K]Y`cVYb`Yfk Å\ bhž`k]fX`Y]bY`_`Y]bY` ; YVØ\ f`j Yf`Ub[hž`i a` `XUg
i bVYfØ\ fhY`GWk]a a `cW`Ua` `A Ugc b g`K UhYf\c`Y`ni` `[Yb]Y»Yb"
9g`_cgYh`YXcW`bi f`%`~`dfc`DYfgcb`i bX`G]Y`_`ÒbbYb`gc`Ub[Y
gWk]a a Yb`i bX`X]Y`Fi` \Y`[Yb]Y»Ybž`k]Y`G]Y`a` ÒW`hYb"
U`h1` A 5GCB G`GK` ÆA` ÆB ; `@C 7< ž`G,` GGK 5GG9F`G7<K` ÆA` ÆA` @C 7<
`B` 75D9`HF` ÆI` @5H`€B`ž85`ÆBF 99` 2

J 9F 6`B 8I` B ; .`A ci bh`Gc`ffck` `<]_Y

K Ug`G]Y`VY]`A Ugc b g`Gk]a a]b[`< c`Y
Yfk UfhYh

8 Ug`K` UggYf`cW`]gh`Xi` fW`Y]bYb`_`Y]bYb`9]bgh]Y[`]b`XUg`X]W`hY
FY[Ybk U`X[YghfØdd`[Y`_Yb`bnY]W`bYh`8]YgY`Z]bXYb`G]Y`bi`f
k Yb][Y`\i` bXYfh`A`YhYf`\]bhYf`XYa` `7UŽ`"GcVU`X`G]Y`XYb
FY[Ybk U`X`VYhfYhYbž`gY`Yb`G]Y`XUg`_`UfY`K` UggYf`ž`i` a` [YVYb`j`cb
VYa`ccghYb` ; Y`gYb`i` bX`hfc`d]gW`Yb`K` Y]b`fYVYb"

K Ybb`G]Y`Y]bYb`6`]W`_`Ui` ZXUg`i` ZYf`k` YfZYbž`k` YfXYb`G]Y`j`]Y`Y
Y]b`Y]a`]gW`Y`GØ»k` UggYfZ]gW`Y`VYa` Yf`_Yb`"8]YgY`?`Yf`Y`YVYb`]a
K` UggYf`cW`XYg`FY[Ybk U`XYg`i` bX`j` YfghYW`_Yb`g]W`j` Yfa` i` h]W`
Ui` W`j`cf`XYb`?fc`_cX]Yb`k`Y]hYf`Zi` ggUVk` Åfhg`]a` `6fUW`_k` UggYf"

5i` »YfXYa` `[]VhYg`Y]bY`GY]`gW`Ui`_`Y`ž`X]Y`Ub`Y]bYa` `6Ui` a` `Ui` ZXyf
UbXYfYb`GY]hY`XYg`i` ZYfg`VYZgh][h]gh`

U`h1` 75D9`HF` ÆI` @5H`€B`GK` ÆA` ÆB ; `< C`@9ž`A 5GCB`G
K 5H9F`<C`@9ž`85`ÆBF 99`F 9 ; 9BK 5@8` 2

5a` `VYghYb`gW`k]a a h`a` Ub`]a` `h]YZYb`5VgW`b]hh`bYVYb`XYa
YI`dcb]YfhYb`i` ZYf`"K`]f`k` U[hYb`i` bg`YXcW`XYb`6UW`\`]bUi`Zi`bX
ZUbXYb`Y]b`dUuf`bYhY`_`Y]bY`6UXYghY`Yb`UVgY]hg`XYf`A` UggYb`
U`h1` A 5GCB G`7F 95?` 2

9]b`k`Y]hYfYg`GW`k]a a `cW`]b`7UdY`Hf]Vi` `Uh]cb.`9a` a` U[Yb`7fYY`_

,` VYfbUW`hi` b[ga` Ò[`]W`_Y]hYb`Ua` `7UdY

Hf]Vi `Uh]cb`

B UWX Zc` [YbX` \ UVY`]W` Y]b][Y`H]ddg`ZØf`X]Y`VYghYb
 , VYfbUWX hi b [ga Ò [`]W` _Y]hYb`Ui Z` Æ fYf`F Y]gY`bUWX` 7UdY
Hf]Vi `Uh]cb`ni gUa` a Yb [YghY`h`K` Ybb`G]Y`k`Y]hYfY`J`c f gW`À [Y`a`]h
 : chcg`k` ØbgW`Ybž`YgYb`G]Y`a` Y]bYb`i` a` ZUggYbXYb
I bhYf`_i` bZhgzØ` \ fYf`ZØf` 7UdY`Hf]Vi `Uh]cb`"

I b [`Ui` V`]W`Yf`F Y [Ybk` U`X!5i` ZYbh`U`h`K`]`Xk` ccX`F`U]bZcfYgh
7chU [YgK`]`Xk` ccX`V]YhYh`a`]h`5VghUbX`XUg`i` b [`Ui` V`]W`ghY
F Y [Ybk` U`X!5i` ZYbh`U`hgYf`YVb]gž`XUg`]b`8U]bhfY`Y`Ub [YVchYb`k`]fX"
8Ug`K`]`Xk` ccX`Y [h`]a` ` < YfnYb`j`cb` 7UdY`Hf]Vi `Uh]cb`Ui`ZY]bYa
g`hYbYb`YI`ch]gW`Yb`C`Vgh [UfhYb`"8]Y` ;` ÀghY` \ UVYb`YI`_i` gj` Yb
Ni [Ub [`ni` a` `C`Vgh [UfhYb`i` bX`_`ØbbYb`X]Y`ØVYf` ,` \$\$`6`Ài` a` Y`Ui` Z
XYa` ;` fi` bXghØW`_`ZFY]`Yf`_i` bXYb`i` bX`X]Y` :` fØW`hY`XYf`GU]gcb
dZØW`_Yb`i` bX`d`fcV]YfYb`"5`Y`N]a` a` Yf`V]YhYb`Ni [Ub [`ni` Y]bYa
Ub [Y`Y [hYb` ;` UfhYb`i` bX` :` Yi` YfghY`Ybž`Ub`XYbYb`G]Y`i` bhYf`XYb
GhYfbYb` [f]`Yb`_`ØbbYb`"

6YghY` < YfVYf [Y`]b` 7UdY`Hf]V. `8U]bhfY`Y`7fcW`Xmi`g` < cghY` :` Øf
F i` W`_gUW`_h`c`i` f]ghYb`i` bX`X]Y`Yb][Yb`a`]h`_Y]bYa` 6i` X [Yhž`X]Y`Y]b
Yhk` Ug`fc` \ YfYg`8U]bhfY`Y`9f`YVb]g`VYj`cfni [Ybž`k` ØfXY`]W`X]Y
< YfVYf [Y`7fcW`Xmi`g`Ya` dZY` \ Yb`" Æ` 7ck` 6Umž`b`À` \ Yf`Ub`XYf
 :` À` \ fYž`UVYf`bi`f`Y]bYb`?`UhnYbgd`fi` b [`j`cb` 7UdY`Hf]Vi `Uh]cb`i` bX
A`mU`"6YUWX`Yb`hZYfb`hž`V]YhYh`X]YgYg` < cghY`N]a` a` Yf`]a` `GUZUf]!`NY`h
Gh]ž`X]Y`Ui`g` < c`n`i` bX`GY [Y`hi` W` [YVUi`h]g]bXž`a`]h` \ c` \ Yb`8YW`_Ybž
J`Ybh]`Uhc`fYb`i` bX`A`cg`_]hcbYhnYb`"5`Y`N]a` a` Yf` \ UVYb`6`]W`_Ui`Z
XYb`F Y [Ybk` U`X`i` bX`VY]b` \ U`hYb`XYb`Ni [Ub [`ni`]` \ fYa
Gk`]a` a`]b [dcc`"

9d]gW`Yg` :` Yf]Yb` \ Ui`g`ZØf` ;` fi` ddYb. `7UdY`Hf]Vi `Uh]cb` < c`]XUm
< ci`gY`A`]h`Y]bYf` ;` fi` ddY`c`XYf`XcW`"YVYf`Y]b` [fc`»Yg` < Ui`g`]a
F Y [Ybk` U`X` [Ub`n`ZØf`g]W`_U`Y]bY3`8]YgY`I` bhYf`_i` bZi`]gh`XUg`Ua
VYghYb`VYk`YfhYhY` :` Yf]Yb` \ Ui`g`]b` 7UdY`Hf]Vi `Uh]cb`"9g`Y [h`Ui`Z)
< Y`_hUf`F Y [Ybk` U`X`i` bX`j`YfZØ [h`ØVYf`Y]bYb`f]Yg][Yb`6U`_cbž` &
GW`_UZh]a` a` Yf`i` bX`Y]bY`j`c`"Ui`g [YghUhhYhY`?`ØW`Y`
U`h1` A`5GC`B`G`GK` Æ`A` Æ;` @C`7` < ž`75D9`HF` ÆI` @5H`€`B` 2

J 9F 6 B 8 I B ; . ' + ' 6 YghY ' 7 UdY ' Hf]Vi ' Uh]cb ' Hci fYb

K Y]hYfY ' 5 _hj]hÅhYb ']b ' 7 UdY ' Hf]Vi ' Uh]cb ' i bX
]a ' hfc d]gW Yb ' B c fXYb

≠W \c ZYž ÆbYb \UhX]YgY ? i fnUb \Y]hi b [' ni a ' 6 Ygi W \j cb
A Ugcb g ' Gk]a a]b [' < c \Y ']b ' 7 UdY ' Hf]Vi ' Uh]cb [' YZU \Yb " ' K Y]hYfY
5 VYbhYi YffY]gY ZØ \fYf ' Ui g ' XYa ' \c \Yb ' B c fXYb ' j cb ' E i Y Ybg ' UbX
Z]bXYb ' G]Y ' i bhYf ' XYb ' Zc \ [YbXYb ' @]b_g " 5 bgcbghYbžk Ufi a ' b]W h
a]hX]YgYf ' Yd]gW Yb ' @]ghY ' XYf ' 5 _hj]hÅhYb ']b ' 7 U]fbg ' cXYf ' X]YgYa
i a ZUggYbXYb ' K UggYfZU \ZØ \fYf ' ZØf ' XYb \c \Yb ' B c fXYb ' j cb
E i Y Ybg ' UbX ' VY []bbYb3

A 9 B 9 ? 5 A 9 F 5 ' I B 8 : C H C 5 I G F , G H I B ; ' .

- Gd]Y [Y \c gY ? Ua YfU . ' 7 Ubcb ' F)
- 8 fc \bY . ' 8 ≧ A Uj]WDfc ' &
- ' * \$! ; fUX ! 5 W h]cb ! ? Ua YfU . ' ð ghU ' * \$ ' C bY ' L &
- @UbXgW UZhgcV \Y _hj . ' 7 Ubcb ' F : ' %) ! ') ' a a ' Z#& " , @
- 5 \fc i bX ! C V \Y _hj . ' 7 Ubcb ' F : ' & (% \$) ' a a ' Z# @
- HY \YcV \Y _hj . ' 7 Ubcb ' F : ' % \$ \$) \$ \$ ' a a ' Z# # (ž) + ž % @
- @Ub [Y ' 5 _h]cbgghUb [Y . ' ð ghU ' * \$ ð j]g]V \Y ' Dc \Y ' fb i \Y hH]a Y Ł
- @UbXgW UZhg \bgYbZ]hYf . ' < c mU ' 7]fW \Uf ' Dc \Uf]nYf
- ? Ua YfUfi W_gUW_ . : ! Ghcd ' H] \cdU
- @]YV \]b [gZhcni VY \Øf . ' DYU_ ' 8 Yg] [b ' 7 Udhi fY ' 7 \]d

9]bY '@ghY ' a Y]bYf ' Ya dZc \YbYb : chcUi gfØghi b [' fY]bgW \Y » ']W
k Ug]W \VYbi hnY ' i bX ' k Ufi a Ł Z]bXYghX i ']b ' a Y]bYa ' @Y]hZUXYb ' ZØf
? Ua YfUUi gfØghi b [' ZØf ' X]Y ' F Y]gY "

K Ybb ' G]Y : chc g ' Ui Z'X]YgYf ' K YVg]hY ' j Yfk YbXYb ' a ØW hYbž
VYgi W Yb ' G]Y ' V]hY ' a Y]bY '@]nYbn]Yfi b [ggY]hYž i a
\YfUi gni Z]bXYbžk]Y " : Øf \c WUi ZØgYbXY / ' _ca a Yfn]Y \Y
Bi hni b [' _cbhU_h]YfYb ' G]Y ' a]W \V]hY ' X]fY_h "

"

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