

NUi VYf\ UZhYg'7cWYa !NY``.
9bhXYW_i b[Yb`nk]gWYb`K Y]b`i bX
; YgW]W hY

9bhXYW_Yb`G]Y`X]Y`W Ufa UbhY`5`hghUXh`j cb`7cWYa !NY``ž`X]Y
YI ei]g]hY`K Y]bfY[]cb`A cgY``i bX`X]Y`VYY]bXfi W_YbXY
FY]WgVi f[`Y]b`9f`YVb]g`Z0f`; Ybi gga YbgWYb`i bX
BUhi f`]YV\UVYf`



K]``_ca a Yb`]b`7cWYa !NY`` `Y]bYa `W Ufa UbhYb`GW Uhn`]b`XYf
a U`Yf]gWYb`A cgY`fY[]cb`8Yi hgW`UbXg`<]Yfž`k c`X]Y`gUbZhYb
<0[Y`g]W`ni `XYb`[`]mYfbXYb`K Y``Yb`XYf`A cgY``bY][Ybž`Yfk UfhYh
X]W`Y]bY`dYfZY`_hY`A]gW`i b[`Ui`g`; YgW]W hYž`BUhi f`i bX
_i`]bUf]gWYb`; Yb0ggYb``CV`Xi`X]Y`j Yfk]b_Y`hYb`; UggYb`XYf
5`hghUXh`Yf`_i bXYghž`]b`X]Y`Yf`YgYbYb`K Y]bgcfhYb`XYf`FY[]cb
Y]bhUi W`gh`cXYf`X]Y`VYY]bXfi W_YbXY`FY]WgVi f[`VYk`i bXYfghž
7cWYa !NY``\Uh`Z0f`YXYb`FY]gYbXYb`Yhk Ug`ni `V]YhYb``#`X]YgYa
5fh]_Y`bY\`a Yb`k]f`X]W`a]h`Ui ZY]bY`9bhXYW_i b[gfY]gY`Xi fW
X]YgY`Y]bn][Ufh][Y`FY[]cb``@Ugghi bg`[Ya Y]bgUa`X]Y`<0\Ydi b`_hY
j cb`7cWYa !NY``Yf`_i bXYb`i bX`\YfUi gZ]bXYbž`k Ug`X]YgYb`Cfh`gc
VYgcbXYfg`a UW`h`

9bhXYW_i b['XYf'a U`Yf]gWYb`5`hghUXh'j c b
7cWY a

7cWY a ž`Y]bY`XYf`Xm`]gWghYb`GhAXhY`Yb`h`Ub['XYf`A cgY`ž
j`YfnUi VYfh`6Ygi WYf`a]h`]\fYf`a U`Yf]gWYb`5`hghUXhž`X]Y`k]Y`Ui g
Y]bYa`A`ĀfWYbVi W`Ybhgd fi b[Yb`gWY]bh`A]h`]\fYb`Yb[Ybž
[YdZUghYfhYb`; UggYbž`Vi bhYb`; UWk Yf`_`Āi gYfb`i bX`XYa
UhYa VYfUi VYbXYb`6`]W`Ui ZX]Y`A cgY`n]Y`h`7cWY a`gck c`
; YgW]W`hg!`U`g`Ui W`B`Uhi`f`YV`UVYf`Ub`"9]b`GdUn]Yf[Ub[`Xi`fW
X]Y`5`hghUXh`Z0`h`g]W`Ub`k]Y`Y]bY`F`Y]gY`]b`X]Y`J`Yf[Ub[Yb`Y]hž`k c
YXY`9W`Y`Y]bY`bYi Y`9bhXYW_i b[`VYfY]h`Ā`h`

8]Y`gW`a U`Yb`; UggYb`XYf`GhUXh'g]bX`[YgĀi`a`h`j`cb`W`Ufa`Ub`h`Yb
7UZĀgž`_`Y]bYb`6ci`h]ei`Yb`i`bX`K`Y]b`c`_`U`Yb`"<]Yf`_`Ubb`a`Ub`X]Y
5ha`cgd`ĀfY`j`cb`7cWY a`]b`j`c`Yb`N0[Yb`[Yb]Y»Ybž`k`Ā`fYb`X
a`Ub`Y]bYb`fY[]cb`U`Yb`K`Y]b`c`XYf`Y]bY`U`i`g[Ya`UW`hY`GdYn]U`]h`Āh
dfcV]Yfh`6YgcbXYfg`c`bYb`gk`Yfh]gh`Y]b`6Ygi`W`XYf`
A`Uf`_`hghfU»Yž`k`c`XUg`<Yfn`XYf`5`hghUXh'gW`Ā[h`8Yf`Ā]ghcf]gWY
A`Uf`_`hd`Uhn`a`]h`Y]bYa`Ā`0VgWYb`6fi`bbYb`i`bX`XYb`Ā]YVYj`c`
fYghUi`f]YfhYb`; YVĀi`XYb`gYhnh`Y]bYb`k`i`bXYfVUfYb`5`nYb`h`Z0f`XUg
[YgUa`hY`GhUXhV]`X`

9]b`UVgc`i`hYg`A`i`gg]b`XYf`5`hghUXh']gh`XYf`F`Uh`U`i`gd`Uhn`a`]h`XYa
VYY]bXfi`W`YbXYb`F`YbU]ggUbW!F`Uh`U`i`g`9g`k`i`fXY`]a`Ā`f`%+`-`(
YfVUi`h`i`bX`]gh`Y]b`Yfj`c`ffU[YbXYg`6Y]gd]Y`Z0f`X]Y`5`fW]hY`_`hi`f
XYf`XUa`U`][Yb`NY]h`8]Y`; UggUXY`]gh`a`]h`XYhU]`fY]WYb
J`Yfn]Yfi`b[Yb`[YgW`a`0W`hž`i`bX`]a`Ā`bYfYb`Z]bXYb`g]W`YVYbgc
_`i`bghj`c`Y`Ghi`W`UfVY]hYb`i`bX`A`U`YfY]Yb`"8Yf`D`Uhn`gY`Vgh`X]Yb`h
Āi`Z[`U`g`J`YfUbghU`hi`b[gcfh`Z0f`c`_`U`Y`A`Āf`hY`i`bX`; YghYž`k`c
a`Ub`X]Y`@YVYbgZfYi`XY`XYf`?`cWY a`!NY`Yf`9]bk`c`bYf`U`i`hbU\
Yf`YVYb`_`Ubb`"

8]Y`5`hghUXh`V]YhYh`ni`XYa`U`i`g[YnY]W`bYhY`5i`gg]W`hgdi`b`_`hY`"9]b
VYgcbXYfg`gW`0bYf`C`fh]gh`X]Y`5`hY`A`cgY`Vf0W`Yž`X]Y`b]W`h`bi`f
Y]bYb`Yff`W]WYb`6`]W`Ui`ZX]Y`A`cgY`V]YhYhž`gcbXYfb`Ui`W`Ui`ZX]Y
Ui`ZX]Yf`[Y[Yb0VYf`Y[YbXYb`GY]hY`[Y`Y[YbYb`K`Y]bVYf[Y`"8]YgY
5i`gg]W`h`V]YhYh'g]W`dYfZY`_`h`Z0f`;`c`hc`g`i`bX`]gh`Y]b`VY`]YVhYf`C`fhž
i`a`X]Y`GW`0b`Y]h`XYf`i`a`[YVi`b[`ZYghni`U`hYb`"

8]Y'5`hghUXhj cb'7cWYa`]gh'UVYf'b]Wkh'bi f'Y]b'C fh'XYf'GW`Ob\Y]hž
gcbXYfb`\Uh'Ui W`Y]bY'fY]WY'; YgW]WkhY'ni`Yfn`A`Yb"9]b][Y'XYf
A`hYghYb'; YV`Ai XY'ghUa`a Yb'Ui g'XYa`'%"`'š\`f\`i bXYfh"6YgcbXYfg
\Yfj`cfni`YVYb']gh'X]Y`DZUff_]fW`Y`Gh" `A`Ufh]bž'X]Y`]a` [ch]gW`Yb
Gh]`YfVUi`h'k`i`fXY`i`bX`XYfYb`6Ui`V]g]b`XUg`š\`f`%)`*`
ni`fØW`fY]W`h" `A`]h]\`fYa` `c\`Yb`?`]fW`hi`fa`ž`XYf`X]Y`G`_m]bY`XYf
GhUXh`Xca`]b]Yfhž`]gh'g]Y`Y]b`k`Y]hYfYg`UfW`]hY`_hcb]gW`Yg`<`][`\`][`\`hž
XUg`a`Ub`b]W`h`j`YfdUggYb`gc`hY"

9]b`k`Y]hYfYg`VYa`Yf`_Ybgk`YfhYg'; YV`Ai`XY`]gh'XYf`<`]ghc`f]gW`Y`
?`Y`Y`fž`XYf`U`g`Y]bYg`XYf`A`hYghYb`K`Y]b[`ØhYf`]b`7cWYa` []`h`<`]Yf
_Ubb`a`Ub`g]W`a`]h'XYf`?`i`bgh'XYf`K`Y]bdfcXi`_h]cb`j`YfhfUi`h
a`UW`Yb`i`bX`d`fcV]YfYbž`k`Y`W`Y`?`Øgh]W`_Y]hYb`Ui`g`XYb
i`a`]Y[`YbXYb`K`Y]bVYf[`Yb`Yb`hghY`Yb"8]YgY`hfUX]h]cbY`Yb
K`Y]b`_Y`Y`f`g]bX`fYW`h`hmd]gW`ZØf`X]Y`F`Y[]cb`i`bX`UXYb`XUni`Y]bž
g]W`a`]h'XYa` `K`Y]bVUi`Ui`gY]bUbXYfni`gY`hYb"

8]Y'5`hghUXh`YVh`ZØfa`]W`j`cb`]fYb`J`YfUbghU`hi`b[`Ybž`X]Y`XUg
[`UbnY`š\`f`ØVYf`ghUhhZ]bXYb"6YgcbXYfg`k`A`fYbX`XYg`7cWYa`Yf
K`Y]\`b`UW`hga`Uf`_hYg`YfghfU`\`h`X]Y`GhUXh]b`ZYgh]W`Ya` ;`Ubn"
8Yf`A`Uf`_hj`YfhY`]h`g]W`ØVYf`X]Y`5`hghUXh`i`bX`V]YhYh`Y]bY`J`Y`nU`\`
j`cb`Gh`AbXYb`a`]h`\`UbX[`YZfh][`hYb`DfcXi`_hYbž`fY[]cbU`Yb
GdYn]U`]h`hYb`i`bX`; `Ø\`k`Y]b"8]Y`ZYgh]W`Y`5ha`cgd`\`ÁfY`i`bX`X]Y
@]W`hYf`gc`f[`Yb`ZØf`Y]b`i`bj`Yf[`Ygg`]W`Yg`9f`YVb]g"

:`Øf`; YgW]W`hg]b`hYfYgg]Y`fhY`]gh`Y]b`6Ygi`W`XYf`F`Y]W`gVi`f[
7cWYa`Y]b`UVgc`i`hYg`A`i`gg"8]YgY`]a`dcgUbhY`6i`f[`h\`fcbh
cVYf\U`V`XYf`GhUXh`i`bX`[]Vh`Y]bYb`ZUgn]b]YfYbXYb`9]bV`]W_]b`X]Y
; YgW]W`khY`XYg`A`]hY`U`hYfg" `G]Y`]gh`ink`Uf`b]W`h`X]fY`_h]b`XYf
5`hghUXhž`UVYf`Y]b`_i`fnYf`5i`Zgh]Y[`cXYf`Y]bY` :`U`fh`a`]h`XYa` `6i`g
ZØ`fh`G]Y`X]fY`_h`Xcfh\]b" `J`cb`XYf`6i`f[`Ui`g`\`Uh`a`Ub`Y]bYb
\Yff`]W`Yb`6`]W`ØVYf`X]Y`GhUXh`i`bX`X]Y`A`cgY`ž`k`Ug`X]Y
5bg`hfYb[`i`b[`a`Y`\`f`U`g`k`Yfh]gh"

I`a`X]Y`5ha`cgd`\`ÁfY`i`bX`X]Y`_i`hi`fY`Yb`GW`Á`hY`XYf`5`hghUXh]cb
7cWYa`j`c`gh`AbX][`ni` [`Yb]Y`»`Ybž`Ya`dZ]Y`\`h`Yg`g]W`ž`NY]h
a`]hni`Vf]b[`Yb" `K`Ybb`G]Y`X]Y`A`Ø[`]W`_Y]h`\`UVYbž`gc`hYb`G]Y`X]Y
GhUXh`b]W`h`bi`f`hU[`gØVYf`VYgi`W`Ybž`gc`bXYfb`Ui`W`Ua` `5VYbXž

k Ybb`X]Y`@]W hYf`XYf`5`hghUXh`Y]bY`[Ub`n`UbXYfY`Gh]a`a`i`b`[
j`Yf`Y]\`Yb`"8]Y`"]YVYj`c`"VY`Yi`W`hYhYb`";`YVAi`XY`fYZY`_h]YfYb`g]W`
]a`i`K`UggYf`XYf`A`cgY`i`bX`gW`UZZYb`Y]bY`fca`Ubh]gW`Y`?i`i`]ggYž`X]Y`
YXYb`6Ygi`W`Yf`]b`i`fYb`6Ubb`n]Y`h`"

D`UbYb`G]Y`U`gc`i`bVYX]b[`hY]bYb`6Ygi`W`]b`X]YgYf`VYnUi`VYfbXYb`
GhUXh`Y]bž`X]Y`Y]bY`dYfZY`_hY`A`]gW`i`b[`i`Ui`g`];`YgW`]W`hYž`?i`h`i`f`i`bX`
bUhØf`]W`Yf`G`W`Øb`Y]h`V]YhYh`K`Y]hYfY`ϕZcfa`Uh]cbYb`ni`f`GhUXh`
i`bX`ni`i`J`YfUbghU`hi`b[`Yb`Z]bXYb`G]Y`Ui`Z`XYf`cZZ]n]Y`"Yb`K`YVg]hY`
j`cb`7cW`Ya`"

8]Y`K`Y]b`fY[`]cb`A`cgY`."9]b`DUfUX]Yg`ZØf`
K`Y]b`]YV`UVYf`

8]Y`A`cgY`fY[`]cb`]gh`k`Y]h`a`Y`f`U`g`bi`f`Y]bY`[`Yc[`fU]Z]gW`Y`
6YnY]W`bi`b[`/g]Y`]gh`Y]b`k`U`fYg`DUfUX]Yg`ZØf`K`Y]b`]YV`UVYf`i`bX`
Y]bY`XYf`À`hYghYb`K`Y]bVUi`fY[`]cbYb`8Yi`hgW`UbXg`"A`h`i`\`fYf`
UhYa`VYfUi`VYbXYb`@UbXgW`Už`XYb`ghY]Yb`K`Y]bVYf[`Yb`i`bX`XYa`
a`U`Yf]gW`Yb`i`i`gg`Ui`Z`XYg`F`Y]bg`n]Y`h`X]Y`A`cgY`fY[`]cb`b]W`h`bi`f`
Hci`f]ghYbž`gcbXYfb`Ui`W`K`Y]b`_Yb`bYf`Ui`g`U`Y`f`K`Y`h`Ub`"<]Yf`k`]fX`
hfUX]h]cbY`Y`f`K`Y]bVUi`i`[`Y`YVh`i`bX`X]Y`K`Y]bY`UVYb`Y]b`
i`bj`Yfk`YW`gY`VUfYg`5fca`Už`XUg`b]W`h`bi`f`Xi`fW`XUg`HYffc]fž`
gcbXYfb`Ui`W`Xi`fW`X]Y`@Y]XYbgW`Už`XYf`K`]bnYf`[`YdfÀ[`h`]gh`"

,`VYf`&(`"\$\$\$`<Y`_hUf`F`YVZ`ÀW`Y`g]bX`Yb`h`Ub[`i`XYf`A`cgY`i`bX`i`fYf`
BYVYbZØggYž`k`]Y`XYf`GUUF`i`bX`XYf`F`i`k`Yfž`_i`h]j`]Yfh`8]Y`F`Y[`]cb`
]gh`VYfØ`a`h`ZØf`]\`fYb`F`]Yg`]b[`ž`XYf`Y`f`]b`j`]Y`Yb`J`Uf]UbhYb`
[`YXY`\`h`J`cb`gdf]hn][`Yb`ž`Zfi`W`h][`Yb`K`Y]bYb`V]g`\]b`ni`
_ca`d`Yi`Ybž`a`]bYfU`]gW`Yb`5i`gZØ`fi`b[`Yb`Z]bXYh`YXYf`
K`Y]b`]YV`UVYf`Yhk`Ug`bUW`gY]bYa`";`YgW`a`UW`"8Ug`a`]`XY`?`a`Už`
X]Y`ghY]Yb`<`Àb[`Y`i`bX`X]Y`G`W`]Y`ZYfVØXYb`gW`UZZYb`]XYU`Y`
6YX]b[`i`b[`Yb`ZØf`XYb`K`Y]bUbVUi`i`bX`j`Yf`Y]\`Yb`XYb`K`Y]bYb`
]\`fYb`Y]bn][`Ufh][`Yb`7`UfU`_hYf`"

- F]Yg`]b[`.8]Y`?Øb][`]b`XYf`F`YVgcfhYb`]b`XYf`A`cgY`fY[`]cb`"
- ;`fUi`Vi`f[`i`bXYf`.9]b`k`UW`gYbXYf`i`Uj`cf]h`i`bhYf`XYb`
K`Y]»`k`Y]bYb`"
- K`Y]»`Vi`f[`i`bXYf`.X`YU`ZØf`@]YV`UVYf`j`cb`UV[`Yfi`bXYhYbž`

Y`Y[UbhYb`K Y]bYb"

9]b`6Ygi W`]b`7cWYa`i bX`XYf`i a`]Y[YbXYb`F Y[]cb`ÄXh`XUni
Y]bž`X]Y`c_U`Y`K Y]bdfcXi`_]cb`i bX`X]Y`hfUX]h]cbgfY]W`Yb
K Y]b[Ø\Yf`\Ui hbU`\ni`Yf`YVYb"J]Y`Y`K]bnYf`V]YhYb`
K Y]bdfcVYb`i bX` : Ø\fi b[Yb`Xi fW`X]Y`K Y]bVYf[Y`Ubž`VY]
XYbYb`6Ygi W`Yf`U`Yg`ØVYf`XYb`5bVUi`i bX`X]Y`J YfUfVY]hi b[`XYf
HfUi`VYb`YfbYb`_ÖbbYb"8]YgY`dYfgÖb`]W`Yb`9fZU`fi b[Yb
Yfa`Ö[`]W`Yb`Yg`K Y]b`]YV`UVYfbž`X]Y` : Y]b`Y]hYb`i bX`Bi`UbW`b`XYf
A`cgY`k Y]bY`ni`Yf`_YbbYb`i bX`ni`gW`ÄhnYb"

K Y]b[i h	6YgcbXYf\Y]hYb	DfcVYbUb[YVch
K Y]b[i h] cb GW`i`VYfh	6]c`c[]gW`Yf K Y]bVUi`ž bUW`\U`h][Y DfU`_]_Yb	: Ø\fi b[Yb`i bX J Yf`_cghi b[Yb`bUW j`c f\Yf][Yf 5ba`Y`Xi b[
K Y]b[i h]7`Ya`Ybg 6i`gW`	HfUX]h]cbY`Yf 5bgUhnž \UbXj`Yf`YgYbY HfUi`VYb	² ZYb`h]W`Y K Y]bdfcVYbž]bX]j`]Xi`Y`Y ; fi`ddYbUb[YVchY
K Y]b[i h]F`cVYfh 9ma`UY`	GdYn]U`]g]Yfi b[`Ui`Z F]Yg`]b[`i bX`GY`_h	F Y[Y`a`Ä»][Y J YfUbghU`hi b[Ybž K Y]bgYa`]bUfY

B`YVYb`XYf`K Y]bdfcXi`_]cb`V]YhYh`X]Y`F Y[]cb`nU`\fY]W`Y` : YghY
i bX`J YfUbghU`hi b[Ybž`X]Y`g]W`i`a`X`Yb`K Y]b`XfY`Yb"8 Ug`
7cW`Ya`Yf`K Y]bZYghž`XUg`Ä`f`]W`]a`5i [i gh`ghUhh]bXYhž`n]Y`h
nU`\fY]W`Y`6Ygi W`Yf`Ubž`X]Y`]b`X]Y`K Y`h`XYg`A`cgY`k Y]bg
Y]bhUi`W`Yb`a`ÖW`hYb" <]Yf`_ÖbbYb` ; ÄghY`b]W`h`bi`f`X]Y
j`YfgW`]YXYbYb`K Y]bY`XYf`F Y[]cb`dfcV]YfYbž`gcbXYfb`Ui`W`X]Y
Y]bn][Ufh][Y`5ha`cgd`ÄfY`[Yb]Y»Ybž`X]Y`j`cb`@]Y!A`i`g]_ž
i`]bUf]gW`Yb`? Ögh`]W`]hYb`i bX` ; YgY`][_Y]h[YdfÄ[h]gh"

9]b`k Y]hYfYf` < Ö`Ydi b`_]gh`X]Y`K]bnYfc`ma`d]UXYž`X]Y`U`Y`nk`Y]
»\fY`]b`XYf`F Y[]cb`ghUhh]bXYh"6Y]X]YgYa`K`YhhVYk`YfV`ghY`Yb
X]Y`K]bnYf`\fY` : Ä\][_Y]hYb`]b`j`YfgW`]YXYbYb`8]gn]d`]bYb`i bhYf
6Yk`Y]gž`k`cXi`fW`X`Yf`GdU»`i bX`X]Y`6Y[Y]ghYfi b[`ZÖf`X]Y
K Y]bdfcXi`_]cb`[YZY]Yfh`k`YfXYb" Gc`W`Y`J YfUbghU`hi b[Yb`g]bX

Y]bY`Yfj cffU[YbXY'; Y`Y[Yb`Y]hzi a `X]Y`fY[]cbU`Yb`K]bnYf`i bX
]\fY`K Y]bY`]b`Y]bYa ` [YgY``][Yb`F U\ a Yb`_YbbYbni `YfbYb"

8]Y`A cgY`fY[]cb`]ghni XYa `]XYU`ZØf`K Y]bk UbXYfi b [Yb"
9bhUb[`XYg`A cgY`ghY][gž`Y]bYa `nYfh]Zn]YfhYb`K UbXYfk Y[ž
_ÖbbYb`6Ygi W`Yf`X]Y`UhYa VYfUi VYbXY`@UbXgW`UZh`Yf`_i bXYbž
k `À`fYbX`g]Y`X]Y`K Y]bVYf[Y`Xi fW`ghfY]ZYb"J]Y`Y`K UbXYfYf
gW`ÀhnYb`X]Y`A Ö[`]W`_Y]hž`k `À`fYbX`]\fYf`Hci fYb`]b`XYb
j YfgW`]YXYbYb`K Y]b[ØhYfb`Y]bni _Y`fYb`i bX`X]Y`K Y]bY`X]fY`_hj cf
Cfhini `j Yf`_cghYb"

C V`G]Y`Y]b`YfZU`fYbYf`K Y]b`_YbbYf`g]bX`cXYf`Y]bZUW`bi f`X]Y
GW`Öb`Y]h`XYf`K Y]bYf[]cb`[Yb]Y» Yb`a ÖW`hYbž`X]Y`K Y]bYf[]cb
A cgY`i bX`]bgVYgcbXYfY`7cW`Ya !NY``V]YhYb`i bn`À`][Y
A Ö[`]W`_Y]hYb`ZØf`Y]bY`i bj Yf[Ygg`]W`Y`9fZU`fi b[``8]Y`A]gW`i b[
Ui g`; YgW`]W`hYž`?i `hi f`i bX`Yfj cffU[YbXYa `K Y]b`a UW`h`X]YgYb
Cfhini `Y]bYa `A i gg`ZØf`YXYbž`XYf`X]Y`k U`fY`9ggYbn`XYf
XYi hgW`Yb`K Y]bhfUX]h]cb`Yf`YVYb`a ÖW`hY"

8]Y`VYY]bXfi W`_YbXY`F Y]W`gVi f[.`9]b`6`]W`_]b
X]Y`; YgW`]W`hY

8]Y`F Y]W`gVi f[`7cW`Ya ž`a U`Ygh`h]gW`ØVYf`XYf`GhUX`h`h`fcbYbXž
]gh`Y]b`VYY]bXfi W`_YbXYg`K U`fnY]W`Yb`XYf`F Y[]cb`A cgY``8]YgY
6i f[`Yfn`À`h`b]W`h`bi f`X]Y`; YgW`]W`hY`j cb`7cW`Ya ž`gcbXYfb`Ui W`
j cb`XYf`A UW`hi bX`XYa `9]bZi gg`XYg`8Yi hgW`Yb`F Y]W`Yg`ja
A]hY`U`hYf`" ð`fY`l fgd fØb[Y`fY]W`Yb`V]g`]bg`%"` ð`À`f`i bXYfh
ni fØW`ž`i bX`Yi hY`n]Y`h`g]Y`6Ygi W`Yf`Ui g`U`Yf`K Y`h`Ubž`X]Y`g]W`
ZØf`; YgW`]W`hY`i bX`5fW`]hY`_hi f`]bhYfYgg]YfYb"

8]Y`6i f[`k`i fXY`i fgd fØb[`]W`U`g`GW`i hnk Y`f`ZØf`X]Y`A cgY`i bX
X]Y`i a `]Y[YbXYb`; YV]YhY`YfVUi h`" ð`a `@Ui ZY`XYf`ð`À`f`i bXYfhY
k`i fXY`g]Y`a Y`fZUW`i a [YVUi h`i bX`Yfk Y]hYfh"6YgcbXYfg
a Uf`_Ubh`]gh`XYf`Y]bXfi W`_gj c``Y`6Yf[Zf]YXž`XYf`a]higY]bYb`" \$
A YhYfb`<Ö`Y`]a `[UbnYb`HU`g]W`hVUf`]gh"J cb`À`]Yf`Ui g`V]YhYh`g]W`
Y]b`UhYa VYfUi VYbXYf`5i gV`]W`_Ui Z`X]Y`A cgY`i bX`X]Y`i a `]Y[YbXY
K Y]b`UbXgW`UZh`X]Y`X]Y`F Y[]cb`gc`VYfØ`a`h`a UW`h"

9]b'6Ygi W\XYf'F Y]W\gVi f['gh'k]Y'Y]bY'F Y]gY']b'X]Y
 J Yf[Ub[Yb\Y]h"6Ygi W\Yf'_ÒbbYb'Xi fW\X]Y'Ui g[YnY]W\bYh
 fYghUi f]YfhYb'F Ài a Y'gW\`YbXYfbž'X]Y'b]W\h'bi f'X]Y'fY]W\Y
 ; YgW\]W\hY`XYf'6i f['k]XYfgd]Y[Y'bž'gcbXYfb'Ui W\`9]bV`]W_Y`]b
 XUg'5`hU[g'YVYb'XYf'XUa U'] [Yb'6Yk c\ bYf' [YVYb"6YgcbXYfg
 \Yfj cfni \YVYb'g]bX.

- 8 Yf'F]hhYfgUU`.' <]Yf'Z]bXYb'cZh'J YfUbghU'hi b[Yb'i bX
 F]hhYfgd]Y'Y'ghUhhž'X]Y'XUg': `U]f'XYg'A]hhY`U'hYfg`YVYbX][
 k YfXYb'`UggYb"
- 8]Y'? UdY`Y.`G]Y'nY][h'VYY]bXfi W_YbXY'; `Uga U'YfY]'i bX
 Y]bY'Y]bn][Ufh][Y'<c`nXYW_Yž'X]Y'fY]W\`a]h'Gma Vc`Yb
 j Yfn]Yfh]gh"
- 8]Y'? ØW\Y.`9]b'cf][]bU'Yg'6Y]gd]Y`ZØf'X]Y'XUa U'] [Y
 ?cW_i bghž'a]h'U'hYb'; YfÀhYb'i bX'i hYbg]`Ybž'X]Y'X]Y'NY]h
 ØVYfXUi Yfh`UVYb"

8]Y'F YghUi f]Yfi b[`XYf'6i f['b'XYb'%- "'`đ\ f\i bXYfh'k Uf'Y]b
 A Y]ghYfk Yf'_XYf'8Yb_a U'dZY[Y"8Yf'XUa U'] [Y'df]j UhY
 9][YbhØa Yfž'XYf'F]hhYf'j cb'GW\Yb_ž'VfUW\hY'X]Y'F Y]W\gVi f['ni
 \fYa `Yi h][Yb'; `Ubn"<Yi hY'k]fX'X]Y'6i f['b]W\h'bi f'U'g
 \]ghcf]gW\Y'GhÀhhY' [Ybi hnhž'gcbXYfb'Ui W\`ZØf'_i `hi fY`Y
 J YfUbghU'hi b[Ybž'k]Y'?cbnYfhY'i bX'A Àf_hYž'X]Y'XUg' [UbnY'đ\ f
 ØVYf'ghUhhZ]bXYb"

9]bY'XYf'VYghYb'A Ò[`]W\`_Y]hYbž'X]Y'F Y]W\gVi f['ni `Yf'_i bXYbž']gh
 Y]bY' [YZØ\ fhY'Hci f"8]YgY'Hci fYb'V]YhYb'h]YZfY'9]bV`]W_Y`]b'X]Y
 ; YgW\]W\hY`XYf'6i f['i bX'XYf'F Y[]cb"i bhYf'ZUW_i bX][Yf'@Y]hi b[
 YfZU\ fYb'X]Y'6Ygi W\Yf'gdUbbYbXY'; YgW\]W\hYb'ØVYf'F]hhYfž
 : ØfghYb'i bX' [YgW\Y]hYfhY'6Y`U[Yfi b[Yb"9g'k]fX'YfnÀ`h]j cb'XYf
 `Y[YbXÀfYb'6i f['j cb'7cW\Ya ž'X]Y'Y]bgh'Y]bY'k]W\h][Y'F c`Y]a
 dc`h]gW\Yb'; YZØ[Y'XYg'F Y]W\Yg'gd]Y'hY"

2 Zzbi b[gnY]hYb	9fk UW\gYbY	?]bXYf
5df]` `C`_hcVYf	+ž) \$`	(ž\$ \$`
Bcj Ya VYf' `A Àfn) ž\$ \$`	&ž) \$`

8]Y'F Y]W\gVi f[`U'h'b]W\h'bi f'_i `hi fY`Y'6YXYi hi b[ž'gcbXYfb']gh

Ui W\`Y]b`VY`]YVhYf`C fh`ZØf`<cW\`nY]hYb`i bX`UbXYfY` : Y]Yf`]W\`_Y]hYb`
8]Y`VYY]bXfi W`_YbXY`?i`]ggY`nUi VYfh`fca Ubh]gW\`Y`9f]bbYfi b[Yb
ZØf`X]Y`Zf]gW\`_Yf\`Y]fUhYhYb`i bX`]\`fY` ; ÅghY`"

: Øf`X]Y`5VYb`hYi Yf`i gh][Yb`i bhYf`XYb`6Ygi W\`Yfb`[]Vh`Yg`X]Y
A Ò[`]W\`_Y]h`z`Ub`Y]bYf` A]ha UW\`! : Ø\`fi b[`hY]`ni bY\`a Yb`"<]YfVY]
XØfZYb`X]Y` ; ÅghY`gY`Vgh]b`a]hhY`U`hYf`]W\`Y` ; Yk`Åb`XYf`gW\`ØdZYb
i bX`Yf`YVYb`X]Y`6i f[[YgW\`]W\`hY` \`Ui hbU\`"Gc`W\`Y`9f`YVb]ggY
j Yfa]hhY`b`b]W\`h`bi f`K]ggYb`ž`gcbXYfb`Ui W\`Y]bYb`hc`Yb
GdU» ZU`_hc`f`ZØf` : Ua]]Yb`i bX`?]bXYf`"

≠`XYb`Gca a Yfa`cbUhYb`UXYb`X]Y`gW\`ØbYb` ; ÅfhYb`XYf`6i f[`ni
Y]bYa `Yb`hgdUbb`hYb`5i ZYb`h`U`h`Y]b`"8]Y`[YdZY[hY`@UbXgW\`UZh`i a
X]Y`6i f[`]gh]XYU`ZØf`Y]b`D]W`_b]W`_a]h`6`]W`_Ui ZX]Y`A`cgY`"
NU\`fY]W\`Y`K UbXYfk`Y[Y`ZØ\`fYb`ni XYa`Xi`fW\`X]Y`K`Y]bVYf[Y`ž`X]Y
g]W\`i a`X]Y`6i f[`Yfi`a`n]Y\`Yb`"9]b`Ui g[YXY\`bhYf`GdUn]Yf[Ub[
ni a`GcbbYbi bhYf[Ub[`k]fX`ni a`i bj Yf[Ygg`]W\`Yb`9f`YVb]g`"

8]Y`F`Y]W\`gVi f[`7cW\`Ya`]gh`Y]b`i bj`Yfn]W\`hVUfYf`6YghUbXhY]`YXYg
7cW\`Ya`!NY``6Ygi W\`g`"8]Y`?ca`V]bUh]cb`Ui`g` ; YgW\`]W\`hY`ž
UhYa`VYfUi`VYbXYf`5i gg]W\`hi bX`]bhYfU`_hj`Ya`9f`YVb]g`a`UW\`h
X]YgYb`C`fh`ni`Y]bYa`ZUgn]b]YfYbXYb`N]Y`ZØf` ; fc»`i bX`?`Y]b`" : Øf
k`Y]hYfY`≠Zcfa`Uh]cbYb`VYgi`W\`Yb`G]Y`X]Y`cZZ]n]Y`Y`K`YVg]hY`XYf
6i f[.`F`Y]W\`gVi f[`7cW\`Ya`"

; Ughfcbca]gW\`Y`<][\`][\`hg.`Gc`gW\`a`YW`_h
7cW\`Ya`!NY``

7cW\`Ya`!NY``]gh`b]W\`h`bi`f`ZØf`gY]bY`UhYa`VYfUi`VYbXY`@UbXgW\`UZh`
i bX`X]Y`W\`Ufa`UbhY`5`hghUXh`VY`_Ubb`h`ž`gcbXYfb`Ui`W\`ZØf`gY]bY
_i`]bUf]gW\`Y`_j]Y`ZU`h`"8]Y`F`Y[]cb`V]YhYh`Y]bY` : Ø`Y`j`cb
; Ughfcbca]YfY`YVb]ggYb`ž`X]Y`gck`c`\`9]b`Y]a]gW\`Y`U`g`Ui`W\`
Hci`f]ghYb`Ubn]Y\`Yb`"J`cb`hfUX]h]cbY`Yb`XYi`hgW\`Yb` ; Yf]W\`hYb`V]g
\`b`ni`Yi`ei`]g]hYb`K`Y]bgdYn]U]h`Å`hYb`]gh`ZØf`YXYb` ; YgW\`a`UW`_
Yhk`Ug`XUVY]"

8]Y`hmd]gW\`Y`A`cgY`!`?`ØW\`Y`]gh`ghUf`_j`cb`XYf`F`Y[]cb`[Ydf`Å[`h`
?`cbgYfj`Uh]j`Y` ; Yf]W\`hY`V]YhYb`Y]bY`?ca`V]bUh]cb`Ui`g`fY[]cb`U`Yb

Ni hUHyb'i bX'ZJa]Yb[YZØ\fhYb'FYnYdhYbž'X]Y'ØVYf'; YbYfUH]cbYb
 k Y]hYf[Y[YVYb'k i fXYb"<]Yf'g]bX'Y]b][Y'XYf'[Ughfcbca]gWYb
 <][\'][\hgž'X]Y'G]Y']b'7cWYa !NY''Yfk UfhYb' _ÖbbYb.

- GhYW_Yf`Z]gW. '9]bY'_Ögh]WY'Ni VYfY]hi b['j cb'Zf]gWYa
 :]gWž'a Y]gh]ca ; f]ž'X]Y'j cf'U''Ya ']b'XYb
 Gca a Yfa cbUHyb'VY'YVh']gh"
- 9]bhÖdZY. '<Yfn\UZh'i bX' bU\ f\ UZh'cZha]h'fY[]cbU'Ya
 ; Ya ØgY'i bX'[Y'Y[Ybh]W'K]'XZY]gW'U'g'Ni hUh"
- FY]VY_i WYb. '?bi gdf][Y'?UfhcZZY'WfYdYgž'X]Y
 hmd]gWYfk Y]gY'a]h'5dZY'a i g'gYfj]Yfh'k YfXYb' 'Y]bY
 VY'YVhY'GdYn]U'hÅh'VY]: YghYb"

8]Y'A cgY'']gh'Ui W'VYfØ\ a h'ZØf']\fY'K Y]bdfcXi _h]cb''8]Y
 K Y]bVYf[Yž'X]Y'gUbZi'X]Y'<Åb[Y'XYf'A cgY''i a Ufa Ybž'g]bX'Y]bY
 XYf'<Ui dhUhfU_h]cbYb'XYf'FY[]cb''6YgcbXYfg'X]Y'F]Yg']b[!K Y]bY
 g]bX']bhYfbUh]cbU''UbYf_Ubbh'i bX'Ybh\U'hYb'cZha U'g'Zfi W'h][Y
 BchYbž'X]Y'g]Y'ni 'dYfZY_hYb'6Y['Y]hYfb'XYf'fY[]cbU'Yb'?ØWY
 a UWYb"

K Y]bgcfhY	6YgWfY]Vi b[9a dZc\`YbY'GdY]gYb
F]Yg`b[9]b'Ufca Uh]gWYfž Y'Y[UbhYf'K Y]b'a]h Zfi W'h][Yb'i bX V'i a][Yb'5fca Yb"	:]gW [Yf]W'hYž Ug]Uh]gWY'?ØWY
; fUi !'i bX K Y]ggVi f[i bXYf	Jc`a i bX]['a]h _ca d'YI Yb'5fca Yb i bX'ZY]bYf'GÅi fY"	?U'VZY]gWž'DUghU
8cfbZY`XYf	9]b'_fÅZh][Yf Fchk Y]b'a]h gUa h][Yb'HUbb]bYb i bX'Zfi W'h][Yf'GØ»Y"	K]'X[Yf]W'hYž'?ÅgY

9]b'6Ygi W']b'7cWYa !NY''k ÅfY'b]W'h]j c`ghÅbX][ž'c\bY'Y]b][Y
 XYf`c_U'Yb'K Y]bghi VYb'ni 'Yf'_i bXYb''8]YgY'[Ya Øh]WYbž
 hfUX]h]cbY''Y]b[Yf]W'hYhYb'@c_U'Y''UXYb'XUni 'Y]bžVY]'Y]bYa ; `Ug
 K Y]b'X]Y'5ha cgd\ÅfY'ni '[Yb]Y»Yb''J]Y'Y'K Y]b[ØhYf'V]YhYb'Ui W'
 K Y]bdfcVYb'Ubž'VY]X]YbYb'G]Y'a Y\ f'ØVYf'X]Y'j YfgW]YXYbYb

K Y]bgcfhYb`XYf`A cgY`YfZU\fyb`_ÖbbYb"

9g`c\bh`g]W`Ui Wž`X]Y`j YfgW]YXYbYb`?i`bUf]_!

J YfUbghU`hi b[Yb`]b`XYf`FY[]cb`]a`5i [Y`ni`VY\U`hYb"J cb

K Y]bZYghYb`V]g`ni`fY[]cbU`Yb`A Äf`hYb`[]Vh`Yg`nU`\fY]W`Y

; Y`Y[Yb\Y]hYbž`XUg`6YghY`Ui g`XYf`c`_U`Yb`?ØW`Y`ni`dfcV]YfYb"

<]Yf`g]bX`Y]b][Y`VY`]YVhY`J YfUbghU`hi b[Ybž`X]Y`; Ughfc`bca]Y`i`bX

K Y]b`ni`gUa`a`YbVf]b[Yb.

- K Y]bZYgh`]b`7cW`Ya`!`XYg`X\`f`]a`5i [i`gh`Z]bXYh`XUg
[fc»Y`K Y]bZYgh`ghU`hž`VY]`XYa`K Y]b`i`bX`?i`bUf]_`]b
Y]bYa`ZYgh`]W`Yb`F`U`a`Yb`j`YfY]b`h`k`YfXYb"
- <YfV`gha`Uf`_`h.`ä`GYdhYa`VYf`[]Vh`Yg`nU`\fY]W`Y`Gh`Ä`b`XY
a`]h`fY[]cbU`Yb`DfcXi`_hYbž`XUfi`b`hYf`Ui`W`
GdYn]U`]h`Ä`hYb`fYghUi`fUbhg"
- 5Xj`Yb`hga`Äf`_`hY.`ä`XYf`J`c`fk`Y]\`b`U`W`hgnY]h`k`YfXYb`X]Y
7cW`Ya`!`NY`Yf`5Xj`Yb`hga`Äf`_`hY`j`cb`ZYgh`]W`Yb`@Y`W`_`YfY]Yb
i`bX`_`Ögh`]W`Ya`!`;`Ø`k`Y]b`VY[`Y]hYh"

: Øf`Y]bgW`a`Y`W`_`Yf`i`bX`]; Yb]Y»Yfb`[]Vh`Yg`Ui`W`nU`\fY]W`Y`

F`Y`ghUi`fUbh`!`C`d`h]c`b`Y`b`]b`XYf`GhUXh"J`ca`A`]W`Y`]b`!`GhYfb

Ui`g[YnY]W`b`Y`hYb`; ci`fa`Yh`F`Y`ghUi`fUbhg`V]g`\]b`ni`[Ya`Øh`]W`Yb

; Ugh\ÖZYb`]gh`ZØf`Y`XYb`; Y`XVYi`hY`i`bX`; YgW`a`U`W`_`Y`hk`Ug`X`UVY]"

Ni`XYb`VY`]YVhYb`F`Y`ghUi`fUbhg`[Y\ÖfYb.

- <c`hY`F`Y`ghUi`fUbh`5a`A`Uf`_`h.`6]YhYh`fY[]cbU`Y`?ØW`Y
a`]h`Y]bYf`a`c`XYfbYb`B`chY"
- F`Y`ghUi`fUbh`; fYhYb.`6Y`_`U`bb`h`ZØf`XYb`\Yfj`c`ffU[YbXYb
GYfj`]W`i`bX`X]Y`\c`W`k`Y`fh][Y`GdY]gYbUi`gk`U`\`"
- HfUX]h]c`b`g[Ughgh`Ä`hhY`F`Öa`Yf`g`W`Yb`_`Y.`9]b`_`U`gg]g`W`Y`g
XYi`hg`W`Y`g`F`Y`ghUi`fUbh`a`]h`Y]bYf`[Ya`Øh`]W`Yb`5`ha`cgd`\ÄfY
i`bX`hfUX]h]c`b`Y`Yb`; Yf]W`hYb"

8]Y`?`i`b`gh`i`bX`?`i`h`i`f`XYf`A`cgY`fY[]cb`Z]bXYb`Ui`W`5i`gXfi`W`_`]b

XYb`_`i`bUf]g`W`Yb`K`c`f`_`g`\`c`d`gž`X]Y`j`cb`j`]Y`Yb`c`_`U`Yb

F`Y`ghUi`fUbhg`i`bX`K`Y]b[ØhYfb`Ub[YV`chYb`k`YfXYb"<]Yf`_`ÖbbYb

HY]`b`Y`a`Yf`YfbYbž`k`]Y`a`Ub`_`U`gg]g`W`Y`; Yf]W`hY`ni`VYfY]hYhž

k`Ä`\fYbX`g]Y`a`Y`\f`ØVYf`X]Y`K`Y]b`dfcXi`_`h]cb`YfZU\fyb`i`bX`k`Y`W`Y

K Y]bY`Ua`VYghYb`ni`XYb`ni`VYfY]hYhYb`GdY]gYb`dUggYb`

GY]bY`[Ughfcbca`]gWXYb`<][`\\][`\\hg`a`UWXYb`7cWXYa`!NY``ni
Y]bYa`i`bk`]XYfghY`\\]WXYb`N]Y`Z0f`U`Yz`X]Y`X]Y`fY]WXY`_i`]bUf]gWXY
HfUX]h]cb`XYf`A`cgY`_YbbYb`YfbYb`i`bX`[`Yb]Y»Yb`a`0W`hYb`"8]Y
?ca`V]bUh]cb`Ui`g`ZY]bYa`9ggYbž`YI`nY`YbhYa`K`Y]b`i`bX`Y]bYf
a`U`Yf]gWXYb`?i`]ggY`gcf[`h`Z0f`Y]b`Y]bn][`Ufh][`Yg`9f`YVb]g`

5_h]j`gY]b`]b`XYf`BUhi`f.`K`UbXYfb`i`bX
F`UXZU`fYb`Yb`h`Ub[`XYf`A`cgY`

7cWXYa`!NY``V]YhYhY]bY`:`0`Y`Ub`A`0[`]W`_Y]hYb`Z0f
BUhi`f`]YV`UVYf`i`bX`GdcfhVY[`Y]ghYfhY`"8]Y`VYY]bXfi`W`_YbXY
@UbXgW`UZh`Ybh`Ub[`XYf`A`cgY``A`Xh`XUni`Y]bž`U_h]j`ni`k`YfXYb`i`bX
X]Y`GW`0b`Y]h`XYf`FY[`]cb`Ui`hbU`ni`Yf`YVYb`"CV`VY]a`K`UbXYfb
cXYf`F`UXZU`fYb`ž`\\]Yf`_Ubb`a`Ub`X]Y`j`cfVY]Z]Y»YbXY`A`cgY`ž
a`U`Yf]gWXY`K`Y]bVYf[`Y`i`bX`W`Ufa`Ub`hY`8`0fZYf`Yb`hXYW`_Yb`

8]Y`K`UbXYffci`hYb`]b`i`bX`i`a`7cWXYa`g]bX`[`i`h`a`Uf_]Yfhi`bX
V]YhYb`Z0f`YXYb`;`YgW`a`UW`_i`bX`YXYg`:`]hbYgg`Yj`Y`Yhk`Ug`"9]b
VY`]YVhYf`K`UbXYfk`Y[`]gh`XYf`A`cgY`ghY][`ž`XYf`0VYf`"*)`?`]ca`YhYf
Ybh`Ub[`XYg`:`i`ggYg`j`Yf`Ai`Zhi`bX`Xi`fW`UhYa`VYfUi`VYbXY
@UbXgW`UZh`Yb`Z0`fh`"9]b`HY`]X]YgYg`K`Y[`Yg`YfghfYW`h`g]W`X]fY`_h
Xi`fW`X]Y`FY[`]cb`7cWXYa`!NY``i`bX`Yfa`0[`]W`h`XYb`K`UbXYfYfbž
X]Y`GW`0b`Y]h`XYf`K`Y]bVYf[`Y`i`bX`X]Y`VYY]bXfi`W`_YbXY
:`i`gg`UbXgW`UZh`ni`[`Yb]Y»Yb`"

<]Yf`g]bX`Y]b][`Y`XYf`VY`]YVhYghYb`K`UbXYffci`hYb.`

- 8Yf`7cWXYa`Yf`DUbcfUa`Uk`Y[`.`8]YgY`GhfYW`_Y`V]YhYh
gdY`_hU`_i`AfY`5i`gV`]W`_Y`Ui`ZX]Y`GhUXh`7cWXYa`i`bX`XUg
I`ZYf`XYf`A`cgY`"8]Y`K`UbXYfi`b[`]Z0`fh`Xi`fW`K`Y]bVYf[`Y
i`bX`X]W`hY`K`A`XYf`"
- 8Yf`A`cgY`!K`Y]b!BUhi`fk`Y[`.`9]b`;`Ybi`gg`Z0f
K`Y]b`]YV`UVYf`ž`X]YgYf`K`Y[`]Z0`fh`Xi`fW`Y]b][`Y`XYf
fYbca`a`]YfhYghYb`K`Y]bVUi`[`YV]YhY`XYf`FY[`]cb`i`bX`V]YhYh
nU`fY]WXY`;`Y`Y[`Yb`Y]hYbž`a`Y`f`0VYf`X]Y`K`Y]bdfcXi`_h]cb
ni`YfZU`fYb`"

- 8Yf`HfUi a dZUX` 7cWYa .`8]YgY`Hci f`ZØ\fhG]Y`Xi fW X]Y`UVk YWg`i b[gfY]WY`BUhi f`fi bX`i a`7cWYa`i bX V]YhYh`gdUbbYbXY`5i gg]W hgd i b_hY"

F UXZU\ fYf`k YfXYb`X]Y`nU\`fY]WYb`F UXk Y[Y`]b`XYf`FY[]cb YVYbgc`ni`gW`ÀhnYb`k]ggYb`"8Yf`A cgY`fUXk Y[`]gh`Y]b`YW hYf ?`Ugg]_Yf`i bX`n]Y\`hF UX`Yf`Ui g`U`Yf`K Y`h`Ub`"8Yf`J Y`ck Y[`]ZØ\fh Yb`h`Ub[`]XYf`A cgY`j cb`XYf`ZfUbn`Øg]gWYb`i; fYbnY`V]g`bUW ?cV`Ybn`i bX`V]YhYh`i bn`À\`][Y`i; Y`Y[Yb`V]hYb`ZØf`DUi gYb`]b a`U`Yf]gWYb`8`ØfZYfb"

9]b][Y`\][\`][\hg`XYf`F UXk Y[Y`]b`7cWYa`!NY``g]bX.

- 8Yf`7cWYa`Yf`F UXk Y[.`9]b`[i`h`Ui g[YVUi`hY`GhfYW_Y j`cb`7cWYa`bUW`9X][Yf!9``Yfž`X]Y`G]Y`Xi fW`X]Y K`Y]bVYf[Y`i bX`Ub`XYf`A cgY``Yb`h`Ub[`]VY[`]Y]hYh`"
- 8Yf`NY``Yf`F UXk Y[.`8]YgY`F ci`hY`VY[`]bb`h`]b`NY``i bX ZØ\fh`Xi fW`X]Y`m`]gWY`@UbXgW`UZhYb`i bX`K`Y]bVUi`[YV]YhY`"
- 8]Y`F i bX`hci`f`j`cb`7cWYa`bUW`6Y]`ghY]b.`8]YgY a`U`Yf]gWY`F ci`hY`j`YfV]bXYh`X]Y`VY]XYb`Gh`AX`hY`i bX`V]YhYh`XUVY]`Y]bY`A`Yb[Yb`Ub`UhYa`VYfUi`VYbXYb`6`]W_Yb`Ui`ZX]Y A`cgY`"

8]Y`BUhi f`fi bX`i a`7cWYa`!NY``]gh`b]W`h`bi`f`UhYa`VYfUi`VYbXž`gcbXYfb`Yfa`Ø[`]W`h`Ui`W`j`YfgW`]YXYbY`Ci`hXccf!5_hj`]h`AhYb`" 5bZ`Àb[Yf`i bX`YfZU\`fYbY`Gdcfh`Yf`Z]bXYb`\]Yf`Y]bY`J]Y`nU\`j`cb A`Ø[`]W`_Y]hYbž`X]Y`Zf]gWY`@`Zhi`bX`X]Y`gW`ØbY`@UbXgW`UZhni [Yb]Y»Yb`"K`UbXYfb`i bX`F UXZU\`fYb`i]gh`b]W`h`bi`f`Y]b`[fc»Ufh][Yg :]hbYggdfc[fUa`a`ž`gcbXYfb`Ui`W`Y]bY`]XYU`Y`A`Ø[`]W`_Y]hž`X]Y fY[]cbU`Y`i`:`cfU`i`bX`i`Ui`bU`_Yb`bYbni`YfbYb`"

K`Ybb`G]Y`Ui`ZXYf`Gi`W`Y`bUW`Y]bYf`Yhk`Ug`Ub`gd`fi`W`gj`c``YfYb 5_hj`]h`Ah`g]bXž`_ØbbYb`G]Y`Ub`[YZØ\fhYb`K`UbXYfi`b[Yb hY]`bY`a`Yb`cXYf`gc[Uf`Ub`A`ci`bhU]bV]_Y!Hci`fYb`hY]`bY`a`Ybž`X]Y Xi`fW`X]Y`K`À`XYf`i`bX`ØVYf`<Ø[Y`ZØ\`fYb`"@_U`Y`5bV]YhYf`g]bX cZi`VYfY]hž`a`U»[YgW`bY]XYfhY`Hci`fYb`Ubni`V]YhYbž`X]Y`Ui`Z`≠fY 6YXØfZb]ggY`i`bX`≠f`i`]hbYgg`Yj`Y`UV[Ygh]a`a`h`g]bX`"

I a ' ÆfY'NY]h]b'XYf'B Uhi f'cdh]a U'ni 'bi hnYbž'gc`hYb'G]Y'g]W'Ub
Zc`[YbXY'H]ddg`U'hYb.

- GhUfhYb'G]Y'ZfØ\ 'Ua 'HU[ž'i a 'X]Y'fi \][YfYb'Ghi bXYb'ni
[Yb]Y»Yb'i bX'X]Y'ZUgn]b]YfYbXY'A cf[Ybgh]a a i b[
k U\fn i bY\ a Yb"
- DUW_Yb'G]Y'Ui gfY]W_YbX'K UggYf'i bX'GbUW_g'Y]bž'i a ' ÆfY
9bYf[]Y'Ui Zni ZØ`Yb"
- J Yf[YggYb'G]Y'b]W'hž'Y]bY' ? Ua YfU'a]hni bY\ a Ybž'i a 'X]Y
gdY_hU_i ` ÆfYb'5i gV`]W_Y'ZYghni \U'hYb"

9]b'6Ygi W']b'7cWYa !NY``]gh'b]W'h'bi f'Y]bY'F Y]gY'Xi fW
d]hcfYg_Y'8 ÒfZYf'i bX'K Y]bYf[]cbYbž'gcbXYfb'Ui W'Y]bY
k i bXYfVUfY ; Y`Y[Yb\Y]hž`U_h]j `ni `gY]b'i bX'X]Y'GW`Òb\Y]h'XYf
B Uhi f'ni `[Yb]Y»Yb""9[U`ž'cV'G]Y'X]Y'K UbXYfgW'i \Y'gW`bØfYb
cXYf']b'XYb'GUhY`ghY][Ybž'X]Y'F Y[]cb'V]YhYh' ÆbYb'i bnÅ`][Y
A Ò[`]W`_Y]hYbž'XUg'i b[`Ui V`]W`Y' B Uhi fYf'YVb]g'Yb`h`Ub[`XYf'A cgY`
ni `[Yb]Y»Yb"

: Øf'a Y\ f' ÆZcfa Uh]cbYb'ØVYf'X]Y'F Y[]cb'i bX' ÆfY
5_h]j]hÅhgcdh]cbYb'_ÒbbYb'G]Y'X]Y'cZZ]n]Y`Y'K YVgY]hY'j cb'
7cWYa !NY`` VYgi W_Yb'i bX'g]W']bgd]f]YfYb'`UggYb`

J YfUbghU`hi b[Yb' i bX' : YghY. '7cWYa !NY``
`YVYbX][`Yf`YVYb

7cWYa !NY``]gh'a Y\ f'U`g'bi f'Y]bY'a U'Yf]gW`Y' ? i `]ggY' i bX'Y]bY
K Y]bYf[]cb' `Yg']gh'Y]b'c fhž'XYf'a]h'@YVYbž'? i `hi f' i bX'HfUX]h]cb
di `g]Yfh""8 Ug[]Ubny` ð\ f'ØVYf'Z]bXYb`\]Yf'nU\`fY]W`Y
J YfUbghU`hi b[Yb' i bX' : YghY'ghUhhž'VY]`XYbYb'6Ygi W`Yf'X]Y
\Yfn`]W`Y ; UghZfYi bXgW`UZh'i bX'X]Y`YVYbX][Y' ? i `hi f'XYf'F Y[]cb
\Ui hbU\`Yf'YVYb'_ÒbbYb""8]YgY'9j Ybhg'g]bX'b]W'h'bi f'Y]bY
; Y`Y[Yb\Y]hž'Y]b'GhØW`'c_U`[YZÅfvhY'HfUX]h]cb'ni `Yf'YVYbž
gcbXYfb'Ui W`ž'g]W`a]h'9]b\Y]a]gW`Yb'i bX'UbXYfYb'F Y]gYbXYb
Ui gni hUi gW`Yb"

Å\ f`]W`Y' <][\`][\hg']a `J YfUbghU`hi b[g_U`YbXYf

8 Yf`J YfUbgH`hi b[g_U`YbXYf`j cb`7cWYa !NY``]gh[Ygd]W_hia`]h
Ui ZFY[YbXYb`i bX`UVk YWg`i b[gfY]WYb` : YghYb" <]Yf`g]bX`Y]b][Y
XYf`VYXYi hYbXghYb`Ä`f`]WYb`9fY][b]ggY.

- F Y]WgVi f[ZYgh. :XYg`Ä`f`]a`Gca`a Yf`j Yfk UbXY`hg]W
X]Y`VYY]bXfi W_YbXY`F Y]WgVi f[`]b`Y]b` : Ygh[Y`AbXYž`k c
a`]hY`U`hYf`]WY`HfUX]h]cbYb`a`]h`A`i`g]_ž`HUbni`bX
_i`]bUf]gWYb` ; YbØggYb`[YZY]Yfh`k YfXYb"
- K]bnYfZYgh`7cWYa` .`ä`GYdhYa`VYf`k`]fX`XYf`K`Y]b
[YZY]Yfh`NU`fY]WY`K`]bnYf`dfÄgYbh]YfYb`]\fY`YX`Yb
HfcdZYb"6Ygi`WYf`_ÖbbYb`8Y[i`ghUh]cbYb`Yf`VYb`i`bX
X]Y`ZYgh]WY`5ha`cgd`Ä`fY`[Yb]Y»Yb"
- K`Y]\`bUW`hga`Uf`_h.`ä`XYf`5Xj`YbhgnY]h`YfghfU`h`X]Y
GhUXh]a`k`Y]\`bUW`h]WYb` ; `Ubn"8Yf`K`Y]\`bUW`hga`Uf`_h`]b
7cWYa`c`W_hia`]h?`i`bgh`UbXk`Yf`_ž` ; `Ø`k`Y]b`i`bX
_Ögh]WYb`@YW`YfY]Yb"
- ?`UfbYj`U`]b`7cWYa` .`9]b`ZUfVYbZfc`Yg`GdY`hU`Y`ž`VY]
XYa`X]Y`GhUXh`k`Ä`fYbX`XYf`?`UfbYj`U`gnY]h`a`]h`i`a`nØ[Ybž
A`i`g]_i`bX`Ui`g[Y`UggYbYf`Gh]a`a`i`b[`ni`a`@VYb`Yfk`UW`h"

F Y[]cbU`Y` : Ygh]j U`g`i`bX` : YghY

Ni`gÄhn`]W`ni`XYb`[fc»Yb`J YfUbgH`hi`b[Yb`V]YhYh`7cWYa`!NY``
j`]Y`Y`_`Y]bYfYž`c`_`U`Y` : YghYž`X]Y`X]Y`HfUX]h]cbYb`i`bX`6fÄi`WY`XYf
F Y[]cb`ZY]Yfb"8Uni`[Y`ÖfYb`i`bhYf`UbXYfYa` .

- :`YghY`XYf`K`Y]b`YgY.`ä`<YfVgh`k`YfXYb`X]Y`K`Y]bYfbhY
i`bX`X]Y`5fVY]hYb`XYf`K`]bnYf`[Yk`ØfX][hž`\Äi`Z][`a`]h
HfUW`hYbi`a`nØ[Yb`i`bX`K`Y]bdfcVYb"
- C`ghYfVfi`bbYbZYgh.`9]bY`HfUX]h]cbgj`YfUbgH`hi`b[ž`VY]
XYf`6fi`bbYb`i`bX`<Äi`gYf`ZYgh]W`[YgW`a`ØW`h`k`YfXYbž
i`a`XYb` : fØ`\]b[`k`]`_ca`a`Yb`ni`Y]»Yb"ä`j`]Y`Yb
C`fhghY]Yb`k`]fX`X]YgYf`6fUi`W`a`]h[Ya`Y]bgUa`Yb` : Y]Yfb
VY[`Y]hYh"
- Gdcfh`]W`!k`YhhVYk`YfV`]WY`9fY][b]ggY.`8]j`YfgY`@Ui`Z
i`bX`F`UXfYbbYb`n]Y`Yb`gdcfhVY[Y]ghYfhY`HY]`bY`a`Yf`i`bX
Ni`gW`Ui`Yf`Ub"8]YgY`J YfUbgH`hi`b[Yb`V]YhYb`b]W`h`bi`f
K`YhhVYk`YfVž`gcbXYfb`Ui`W` ; Ya`Y]bgW`UZhgg]bb`i`bX

9b[U[Ya Ybh"

? i `hi fY`Y`J YfUbghU`hi b[Yb

? i `hi fY`Y`<][\`][\hg`g]bX`YVYbZU`g`Y]b`ZYghYf`6YghUbXhY]`XYg
@YVYbg`]b`7cWYa !NY`""?cbnYfhYž`H\YUhYfUi ZZØ\fi b[Yb`i bX
5i gghY`i b[Yb`Z]bXYb`fY[Y`a Å»][`ghUhh"

- ?cbnYfhgca a Yf.`Å\`f]W`ja`Gca a Yf`[]Vh`Yg`Y]bY`FY]\Y
j cb`CdYb!5]f! ?cbnYfhYbž`X]Y`X]Y`k i bXYfgW`ObY`?i`]ggY
j cb`7cWYa `bi hnYb`/j cb`_`Ugg]gW`Yf`A i g]_`V]g`\]b`ni
Dcd!`i bX`F cW`!5W`hg"
- ?i bgh!`i bX`< UbXk Yf`_Yfa Uf`_h.`ϕ`fY[Y`a Å»][Yb
5VghÅbXYb`V]YhYb`c`_U`Y`?ØbghYf`]\fY`K Yf`_Y`Ubž`k Ug
Y]bY`\Yfj cffU[YbXY`; Y`Y[Yb\Y]h]ghž`Y]bn][Ufh][Y
Gci j Yb]fg`ni`Yfk YfVYb`i bX`X]Y`?fYUh]j]hÅh`XYf`FY[]cb`ni
ZY]Yfb"

9]bY`5ha cgd\ÅfY`XYf`; UghZfYi bXgW UZh

8]Y`J YfUbghU`hi b[Yb`i bX`i; YghY`]b`7cWYa !NY`g]bX`VY`_Ubbh`ZØf
]\fY`ZfYi bX`]W`Y`i bX`Y]b`UXYbXY`5ha cgd\ÅfY`"8]Y`9]b\Y]a]gW`Yb
g]bX`g`hc`n`Ui Z]\fY`?i`hi`fi bX`ZfYi Yb`g]W`ž`X]YgY`a]h`6Ygi W`Yfb`ni
hY]`Yb`"9[U`ž`c`V`Yg`g]W`i a`XUg`HY]`Yb`Y]b`Yg`; `UgYg`fY[]cb`U`Yb
K Y]bg`VY]a`K]bnYfZYgh`cXYf`Y]gY`a]hYf`YVhY`?cbnYfhY`\UbXY`h`
X]Y`\Yfn`]W`Y`; UghZfYi bXgW UZh]gh]a a Yf`gdØfVUf"

D`UbYb`G]Y`≡ fYb`6Ygi W`

K Ybb`G]Y`7cWYa !NY`VYgi W`Yb`a ØW`hYbž`i a`Ub`Y]bYa`X]YgYf
`YV\UZhYb`i; YghY`hY]`ni bY`a Ybž`Ya dZ]Y`\`h`Yg`g]W`ž`]a`J`cfUi`g`ni
d`UbYb`"J]Y`Y`J YfUbghU`hi b[Yb`YfZfYi Yb`g]W`i[fc»Yf`6Y`]YVh\Y]h
i bX`n]Y\Yb`nU\`fY]W`Y`6Ygi W`Yf`Ub`"8]Y`cZZ]n]Y`Y`K YVg]hY`j cb
7cWYa !NY`V]YhYh`ghYhg`U`_hi Y`Y`ϕ`Zcfa Uh]cbYb`ni
VYj c fghY\YbXYb`J YfUbghU`hi b[Yb`i bX`\]`Zh`≡ bYb`VY]`XYf`D`Ubi b[
≡ fYf`FY]gY. **W`W`Ya !nY`""XY`**

: Un]h

8]Y`J YfUbgH`hi b[Yb`i bX`i: YghY`]b`7cWXYa !NY``g]bX`Y]bY
ZUbhUgh]gWXY`A Ò[`]W_X]hž`X]Y`FY[]cb`ni `YbhXYW_Yb`i bX`XYfYb
`YVYbX][Y`?i `hi`f`ni`Yf`YVYb"J cb`XYb`k Y]b`U`h][Yb`i: YghYb`V]g`\\]b
ni`XYb`ZY]Yf`]WXYb`K Y]`bUW`hga`Àf`hYb`i`\\]Yf`ZY]Yfb`X]Y
9]b`\\Y]a`]gWXYb`XUg`@YVYb`i bX`UXYb`YXYb`Y]bž`HY]`X]YgYf
Y]bn][Ufh][Yb`i; Ya`Y]bgW`UZh`ni`k YfXYb" < U`hYb`G]Y`5i ggW`Ui
bUW`XYb`9j Ybh!HYfa`]bYb`i bX`gY]Yb`G]Y`VYfY]h`ZØf
i bj Yf[Ygg`]WXY`9f`YVb]ggYž`k Ybb`G]Y`X]Y`k Ufa`\\Yfn][Y
5ha`cgd`\\ÀfY`i bX`X]Y`ZfÒ`\\]WXYb`i: Y]Yf`]W_X]hYb`i]b`7cWXYa !NY``
[Yb]Y»Yb"

8YhU]`g

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