

6]hWc]b`i bhYf`8fi W\_ . < UW\_YfUb[ f]ZZ`i bX  
Hfi a dg`J YfgdfYWX Yb`VY`UghYb`XYb  
A Uf\_h°

8Yf`6]hWc]b!A Uf\_highY`h`i bhYf`8fi W\_°`5a`8]YbghU[ `]gh`XYf`  
?i fg`XYf`ZØ`fYbXYb`?fmdhc k Å\fi b[ `Ui Z`XYf`  
<UbXY`gd`UhhZcfa`6]hghUa`d`i bhYf`X]Y`A Uf\_Y`j cb`- "\$\$\$\$`I G!  
8c`Uf[ `YZU`Ybž`k Ug`XYb`b]YXf][ ghYb`GhUbX`gY]h`A ]hhY`  
Bcj Ya VYf`&\$&(`a Uf\_)Yfh"6Y]Y]bYa`di b\_hi Y`Yb`9]bVfi WX`  
bch]YfhY`XYf`6]hWc]b`nY]hk Y]gY`VY]Yhk U` , - "+\$\$`8c`Uf`cXYf`  
, ) "+\$\*`9i fcž`k Ug`9l dYfhYb`ni Zc`[ Y`a ]hY]bYa`  
< UW\_YfUb[ f]ZZ`Ui Z`X]Y`?fmdhcVÖfgY`6mV]h]b`J YfV]bXi b[  
ghY`h"8]YgYf`J cfZU`U`Uh`Y]bYb`J Yf\_Ui ZgXfi W\_]a`[ YgUa`hYb`  
?fmdhca`Uf\_h`Ui g[ Y`Öghž`k Ug`Ui WX`9h`YfYi a`i bX`UbXYfY`  
VYXYi hYbXY`?fmdhc k Å\fi b[ Yb`k ]Y`L F Dž`Gc`UbU`i bX`  
8c[ YWc]b`ghUf\_[ `YhfcZZYb`U`hž`gc`k ]Y`cY&(`VYf]WX`hYh"8Yf`  
Øb[ ghY`F ØW\_[ Ub[ `Zc`[ h`Ui ZY]b`J\`fž`XUg`ZØf`6]hWc]b`j cb`  
/ Ua`d^Y`d/

8Yf`6]hWc]b!A Uf\_highY`h`i bhYf`8fi W\_°`5a`8]YbghU[ `]gh`XYf`?i fg`  
XYf`ZØ`fYbXYb`?fmdhc k Å\fi b[ `Ui Z`XYf`<UbXY`gd`UhhZcfa`  
6]hghUa`d`i bhYf`X]Y`A Uf\_Y`j cb`- "\$\$\$\$`I G!8c`Uf[ `YZU`Ybž`k Ug`  
XYb`b]YXf][ ghYb`GhUbX`gY]h`A ]hhY`Bcj Ya VYf`&\$&(`a Uf\_)Yfh"6Y]  
Y]bYa`di b\_hi Y`Yb`9]bVfi WX`bch]YfhY`XYf`6]hWc]b`nY]hk Y]gY`VY]  
Yhk U` , - "+\$\$`8c`Uf`cXYf` , ) "+\$\*`9i fcž`k Ug`9l dYfhYb`ni Zc`[ Y`a ]h`  
Y]bYa`< UW\_YfUb[ f]ZZ`Ui Z`X]Y`?fmdhcVÖfgY`6mV]h]b`J YfV]bXi b[  
ghY`h"8]YgYf`J cfZU`U`Uh`Y]bYb`J Yf\_Ui ZgXfi W\_]a`[ YgUa`hYb`  
?fmdhca`Uf\_h`Ui g[ Y`Öghž`k Ug`Ui WX`9h`YfYi a`i bX`UbXYfY`  
VYXYi hYbXY`?fmdhc k Å\fi b[ Yb`k ]Y`L F Dž`Gc`UbU`i bX`8c[ YWc]b`  
ghUf\_[ `YhfcZZYb`U`hž`gc`k ]Y`cY&(`VYf]WX`hYh"

8Yf`Øb[ ghY`F ØW\_[ Ub[ `Zc`[ h`Ui ZY]b`J\`fž`XUg`ZØf`6]hWc]b`j cb`  
Yf\YV`]WX`Yb`9fY][ b]ggYb`[ YdfÅ[ h`k Ufž`Y]bgWX`]Y``]WX`XYf`

Yfgha U`][ Yb`Ni `Uggi b[ `j cb`6]hWc]b!Gdch!9H: g]b`XYb`l G5`i bX  
XYa`gc[ YbUbbhYb` <U`j ]b[ `žXUg`XYb`A ]b]b[ !FYk UfX`j cb`\*ž&)  
Ui Z` ž%&) `6H7` \U`V]YfhY`"8]YgY`9bhk ]W`i b[ Yb` \UVYb`<cZZbi b[ Yb  
Ui ZY]b`bUWk ZFU[ Yghfcb[ Yg`fY[ i `Uhc]gWkYg`l a ZY`X`i bhYf`XYf  
bYi Yb`DfĀg]XYbhgWk UZh`j cb`8cbU`X`Hfi a d`[ Yk YW`h`Hfi a d`gY`Vgh  
 \UhhY`ja `K U\`\_Ua dZj YfgdfcWkYbžX]Y`l G5`ni f  
 ?fmdhc\Ui dhghUXh`ni `a UWkYb`i bX`Y]b`dcg]hj Yg`fY[ i `Uhc]gWkYg  
 ?`ja U`ZØf`?fmdhck Ā\fi b[ Yb`ni `gWk UZZYbžgc`7 Ud]hU`"Wc a "

<cZZbi b[ Yb`i bX`F]g]\_Yb`]b`XYf`?fmdhc!K Y`h

K Ā\fybX`Hfi a dg`K U\`g]Y[ `]a `š\`f`&\$&( `XYb`A Uf`\_h`ni bĀWk gh  
VYZØ[ Y`hYž` \YVYb`5bU`mghYb`XUfUi Z` \]bžXUgg`gY]bY  
dfchY`\_h]cb]gh]gWkY`<YfUb[ Y`Yb`gk Y]gY`Ui Wk`F]g]\_Yb`V]f[ h`J`cf  
U`Ya`X]Y`Ub[ YghfYVhYb`b]YXf][ YfYb`N]bgYb`\_ØbbhYb`X]Y  
5hhfU`\_hj ]hĀh`j cb`f]g]\_cVY\ UZhYhYb`5b`U[ Yb`k ]Y`6]hWc]b  
VYY]bZi ggYb`"H]a c`9a XYb`j cb`9a XYb`F YgYUfWk`ghY`hZYgh` : Øf  
5b`Y[ Yf`V`Y]Vh`8cbU`X`Hfi a d` : `i Wk`i bX`GY[ Yb`ni [ `Y]Wk` " `GY]bY  
J YfgdfYWkYb`\_ØbbhYb`g]Wk`U`g`ghfUhY[ ]gWkYf`GWkUWk`ni [ `Yfk Y]gYbž  
i a `K Ā\`Yf`ni ` [ Yk ]bbYb`"8cWk`X]Y` [ fØ» hYb`<cZZbi b[ Ybž  
 [ Yf]Wk`hYh`Ub`X]Y`bYi Y`l G!F Y[ ]Yfi b[ ž`\_ØbbhYb`gWk`bY`Xi fWk  
F YU]hĀhggWk`cW`g` [ YXĀa dZh`k YfXYb`"

Ni gĀhn`]Wk`k ]fX`X]Y`Xi fWk`Hfi a dg`Dc`]h]\_`gWkYa Uh]g]YfhY` ÷bZUh]cb  
gck ]Y`X]Y`A Uf`\_hj c`Uh`]hĀh`U`g`VYXYi hYbXY`<YfUi gZcfXYfi b[ Yb  
Ub[ YgY`Yb`"8Yf`6]hWc]b!A Uf`\_h`V`Y]Vh`gca` ]h`Ub[ YgdUbbhž`k Ā\fybX  
5b`Y[ Yf`X]Y`bĀWk ghYb`GWk]hY`XYg`Y`Ya U`][ Yb`DfĀg]XYbhYb  
 [ YbUi `VYcVUWk`hYb`gc`hYb`"

?i fnY`K YfVYY]bV`YbXi b[  
C fh`XYg` ; YgWkY`Yb`g8YhU]`g`ni f`A Y`Xi b[ K Ug`]gh  
dUgg]Yfh37mVYf`\_f]a ]bU`]hĀh` YbUi Yf`C fh`VY`\_Ubbh3B Ug`j ]`Yž  
HYbbYggYYž! G5GUWk`gWk`UXYb, ) +\$`\*`  
GWk`UXYb! fgUWkY`<UW`YfUb[ f]ZZ6YghY`F YZYfYbncY&( "UhK`Y]hYfY  
E i Y`YbWUd]hU`"Wc a "

---

Gci fWk` : X]Y!b UWk f]Wk`hYb`"Uh

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U[ "XY