

5i ZU\ fi bZU``]b ; Yj Y`gVYf[. ' &!>A\ f][Yf
Yf`Y]XYh`Y]W\ hY`J Yf`Yhni b[Yb

5i ZU\ fi bZU``]b ; Yj Y`gVYf[. '9]b " &!>A\ f][Yf`<U[YbYf
j Yf`Yhnh'g]W\ `Y]W\ h'VY]'?c``]g]cb"8YhU]'g'ni a `I bZU``\Yf[Ub[
\]Yf`YgYb"

⊕`XYf`B UW\hj ca `&' "5i [i gh&\$&(`YfY][bYhY`g]W\ `Y]b
5i ZU\ fi bZU``]b ; Yj Y`gVYf[žXYf'ni `Y]W\ hYb`J Yf`Yhni b[Yb`Y]bYg
' &!>A\ f][Yb`A UbbYg`Z0\fhY"8Yf`J cfZU`` [YgW\U\ [Y[Yb`&&)& `I \f
Ui ZXYf`<U[YbYf`GhfU»Yž`Y]bYf` [YgW\ÀZh][Yb`J Yf`Y\fgUXYfž`X]Y`cZh
j cb`DYbX`Yfb` [Ybi hnh`k]fX"9]b`&) !>A\ f][Yf` : U\ fYfž`k c\ b\UZh`]b
<U[Ybž`k Uf`]b`XYf` [`Y]W\ Yb`F]W\ hi b[`i bhYfk Y[gi bX`VYa Yf`hY
b]W\ h'fYW\ hY]h][žXUgg`XYf`j cf`]\a `ZU\ fYbXY`A Ubb`ni a `Gh]`ghUbX
[Y_ca a Yb`k Uf"

8Yf`I bZU``bU\ a `gY]bYb`@Ui Zž`U`g`XYf`" &!>A\ f][Y`Y]bY`9]bZU\ fh'ni
Y]bYa `; fi bXgh0W_`bi hnyb`k c`hY"l a `X]YgYb`A Ub0j Yf`g]W\ Yf
Xi fW\ ni Z0\ fYbž`a i gghY`Yf`gY]b` : U\ fnYi [`V]g'ni a `Gh]`ghUbX
VfYa gYb"8Yf`&) !>A\ f][Y` \]bhYf`]\a `k Uf`g]W\ `b]W\ h'VYk i gghž`XUgg
X]YgYf`Ghcdd`VYj cfghUbX`i bX`_cbbhY`hfc`hn`gY]bYf`6fYa gj Yfgi W\ Y
Y]bY`?c``]g]cb`b]W\ h'a Y\ f`j Yfa Y]XYb"8]Y`K i W\ h`XYg`5i ZdfU``g
k Uf`ni a `; `0W_`b]W\ h'gc`ghUf_ž`XUgg`Yfbgh\UZhY`J Yf`Yhni b[Yb
YbhghUbXYbž`XYb`bcW\ `a i gghY`XYf`" &!>A\ f][Y`a]h`Y]W\ hYb
J Yf`Yhni b[Yb`Ua `?0fdYf`VY\UbXY`h`k YfXYb"

I a ghÀbXY`XYg`J cfZU``g

8Ug`i bj cf\Yf[YgY\YbY`6fYa gYb`XYg`" &!>A\ f][Yb`j YfXYi h]W\ hž
k]Y`gW\ bY``Yg`]b`XYf`<Y_h]_`XYg`GhfU»Ybj Yf`Y\fg'ni
A]ggj YfghÀbXb]ggYb`_ca a Yb`_Ubb": i » [Àb[Yfž`F UXZU\ fYf`i bX
5i hcZU\ fYf`a 0ggYb`ghYhg`k UW\ gUa `gY]bž`XU`YXY`9bhgW\ Y]Xi b[

Y]bYb'9]bZi gg'Ui Z'X]Y'G]WXYf\Y]h'U''Yf'J Yf_Y\ fghY]'bY\ a Yf'\Uh''b
X]YgYa ' : U''_ÖbbhY'a Ub'Uf[i a Ybh]YfYbž'XUgg'Y]bY'i b[YZÄ\ fY
GWÄhni b['XYg'5VghUbXg'i bX'XYf'; YgWk]bX][_Y]h'XYg': U\fnYi [g
j cf'XYf'_f]h]gWYb'G]hi Uh]cb'\YfUb[Ync[Yb'k YfXYb'gc''hYž'i a
gc'WY'I bZÄ''Y'ni 'j Yfa Y]XYb"

8]Y'6YXYi hi b['j cb'5i Za Yf_gUa _Y]hi bX'J cfUi gg]W'h]a
GhfU» Ybj Yf_Y\ f'Äggh'g]W' b]W'h'ghUf'_ [Ybi ['VYhcbYb''9g]'gh'b]W'h
bi f'k]W'h][ž'XYb'J Yf_Y\ fgZi gg'ni 'ØVYfk UWYbž'gcbXYfb'Ui W
a Ö[']WY'<UbX'i b[Yb'XYf'UbXYfYb': U\Yf'j cf\Yfni gY\Yb"
I bZÄ''Y'X]YgYf'5fh'_ÖbbYb'c Zh'ni 'k Y]hfY]WYbXYfYb'J Yf'Yhni b[Yb
ZØ\ fYbž'k Ybb'_Y]bY'J cfg]W'h'k U'hYb' [Y'UggYb'k]fX''8 UfØVYf
\bUi g'X]Yb'h'X]YgYf'J cfZU''U'g'Yfbgh\UZhY'9f]bbYfi b['Ub'X]Y
J YfUbhk cfhi b[ž'X]Y'YXYf': U\Yf'ZØf'gY]bY'A]ha YbgWYb'\Uh"

- 5'hYf'XYf'6YhY']][hYb.' ' & 'Ä\ fY'fU Yf'YhnhYfłž'&) 'Ä\ fY
fU\ fYfł
- Cfh'XYg'; YgWY\Ybg.' <U[YbYf'GhfU»Yž'; Yj Y'gVYf[
- I \fnY]h.' '&&'&) 'I \f
- J Yf'Yhni b[gghUhi g. '@]W'hY'J Yf'Yhni b[Yb'XYg
' &!Ä\ f][Yb

K]W'h][_Y]h'XYf'J Yf_Y\ fgg]WXYf\Y]h

8]Y'J Yf_Y\ fg! 'i bX'I bZU''ghUh]gh]_Yb'ny][Ybž'XUgg'5i ZU\ fi bZÄ''Y
Y]bY'XYf'\Äi Z[ghYb'I fgUWYb'ZØf'J Yf'Yhni b[Yb']a
GhfU» Ybj Yf_Y\ f'g]bX''8]Y'5i Z_Äfi b['ØVYf'g]WXYfY': U\fd fU_h]_Yb
_Ubb'XUni 'VY]hfU[Ybž'X]Y'NU\''gc'WXYf'J cfZÄ''Y'ni 'j Yff]b[Yfb''9g
]gh'b]W'h'bi f'k]W'h][ž'X]Y'J Yf_Y\ fgfY[Y'b'ni 'VYZc'[Ybž'gcbXYfb
Ui W'U_h]j 'Ub'XYf'GWUZZi b['Y]bYf'g]WXYfYb'i bX
j YfUbhk cfhi b[gVYk i gghYb': U\f_i 'hi f'a]hni k]f_Yb"

I a gc'YbhhÄi gWYbXYf']gh'Ygž'XUgg'hfc'h'U''Yf': cfhgW'f]hhY']b'XYf
J Yf_Y\ fgg]WXYf\Y]hž'bUW'k]Y'j cf'gc'WY'J cfZÄ''Y'Ui ZhfYhYb''>XYf
' : U\Yf'gc''hY'g]W'XYf'Y][YbYb'J YfUbhk cfhi b[']a 'GhfU» Ybj Yf_Y\ f
VYk i ggh'gY]b'i bX'ghYhg'Y]bY'XYZYbg] Y': U\fk Y]gY'UbbY\ a Ybž'i a
b]W'h'bi f'g]W'gY'Vghž'gcbXYfb'Ui W'UbXYfY'ni 'gW'ØhnYb''8]YgY
Df]bn]d]Yb'g]bX'VYgcbXYfg'k]W'h][']b'i fVUbYb'I a [YVi b[Ybž'k c

X]Y`K U\fgWXY]b`]W_X]h`ZØf`i bYfk UfhYhY`Ghcddg`Ui Z[fi bX`j cb
9]bZU\fhYb`i bX`i i » [Åb[Yfb`Yf\Ø\h`]gh"

≠g[YgUa h`i bhYfghfY]W_X]YgYf`J cfZU`X]Y`Bchk YbX][`_Y]h`ZØf`U`Y
J Yf_Y\fgHY]`bY\`a Yfž`k UWXgUa `i bX`j YfUbhk cfhi b[gVYk i ggh`ni
U[]YfYbž`i a `XUg`F]g]_c`j cb`l bZÅ`Yb`ni `a]b]a]YfYb`i bX`X]Y
G]WXYf\Y]h`Ui Z`i bgYfYb`GhfU» Yb`ni `[Yk Å\`f`Y]ghYb"

J Yf_Y\fgi bZÅ`Y`]b`8Yi hgW_X`UbX.`9]b
VYfV`]W_

J Yf_Y\fgi bZÅ`Y`g]bX`Y]b`VYXYi hYbXYg`H\Ya U`]b`8Yi hgW_X`UbX`ž`k c
Å\`f`]W_X`HUi gYbXY`j cb`A YbgW_XYb`VY]`i: U\fnYi [`_c`]g]cbYb`j Yf`Yhnh
cXYf`[YhØhYh`k YfXYb`" @Ui h`XYb`GhUh]gh]_Yb`XYg`GhUh]gh]gW_XYb
6i bXYgUa hYg`UVYb`]a `X\`f`&\$&&`]bg[YgUa h`Yhk U`&ž&
A]`]cbYb`l bZÅ`Y`a]h`DYfgcbYbgW_XYb`ghUhh[YZ`bXYb`"8]YgY
NU\`nY][`h`Y]bYb`U`Ufa]YfYbXYb`HfYbX`ž`hfcm`XYf`6Ya Ø`i b[Ybž
X]Y`J Yf_Y\fgg]WXYf\Y]h`ni `Yf\Ø\Yb"

6YgcbXYfg`\Åi Z][`hfYhYb`5i ZZU\fi bZÅ`Y`Ui Z`8]YgY`k YfXYb`cZh
Xi fW_X`i bUi Za Yf_gUa Yg`i: U\YfYbž`d`Øm`]W_XY`6fYa ga UbØj Yf`cXYf
i bni fY]W_XYbXYb`5VghUbX`j Yfi fgUWX`h`8Yf`j cf`]Y[YbXY`i: U`
j YfXYi h`]W_Xhž`k]Y`gW_XbY`Yg`ni `Y]bYa `gc`W_XYb`l bZU`_ca`a Yb
_Ubbž`gY`Vgh`k Ybb`X]Y`J Yf_Y\fgHY]`bY\`a Yf`fY`Uh]j
b]YXf][`[YgW_X`k]bX][`_Y]hg`ZU\`fYb"

I fgUWX`Yb`i bX`DfÅj Yb]h]cbggghfUhY []Yb

8]Y`I fgUWX`Yb`ZØf`5i ZZU\fi bZÅ`Y`g]bX`j]Y`ZÅ`h][`i bX`fY]W_XYb`j cb
5V`Yb`_i b[Yb`Ua `GhYi Yfž`k]Y`XYa `6Ybi hnYb`j cb`A cV]`hY`YZcbYbž
V]g`\]b`ni `i bni fY]W_XYbXYb`i: U\YfYZÅ\][`_Y]hYb`"I a `X]Y`NU\`XYf
5i ZZU\fi bZÅ`Y`ni `fYXi n]YfYbž`gYhnYb`6Y\ØfXYb`Ui Z
DfÅj Yb]h]cbggghfUhY []Ybž`k]Y`5i Z`Åfi b[g_Ua dU[bYb`i bX
j YfghÅf`hY`?cbhfc`Yb"

9]bY`k]W_Xh][`Y`≠]h]Uh]j Y`]gh`X]Y`J Yf_Y\fgg]W_XYf\Y]hg_Ua`dU[bYž
X]Y`XUfUi Z`UVn]Y`hž`XUg`6Yk i gghgY]b`ZØf`g]W_XYfYg`i: U\YfYb`ni

gWÅfZYb" <]YfVY]k YfXYb'i bhYf'UbXYfYa 'GWÅi' i b[Yb'ZØf'† b[Y
: U\ fYf'i bX' ÆZcfa Uh]cbgj YfUbghU'hi b[Yb'Xi fWÅ [YZØ\ fhž'i a 'XUg
l bZU`f]g]_c'ni 'a]b]a]YfYb"

F YWÅ h`]WÅ Y `? cbgYei YbnYb `VY]

J Yf_Y\ fgi bZÅ`Yb

6Y]J Yf_Y\ fgi bZÅ`Yb'k]Y'XYa 'VYgWÅf]YVYbYb'9fY][b]g'_ØbbYb
fYWÅh`]WÅ Y `? cbgYei YbnYb `YbhghY\Yb"8]YgY'\Åb[Yb'cZhj cb'XYf
GWÅk YfY'XYg'l bZU`g'i bX'XYggYb'l fgUWÅYb'UV" 'a : U`Y'Y]bYg
5i ZU\fi bZU`g'k]fX']b'XYf'FY [Y`X]Y: fU[Y'XYf'GWÅi 'X'[YdfØZh"
8Yf'\]bhYfY': U\ fYf'\Uh]b'XYb'a Y]ghYb': Å`Yb'X]Y'J YfUbhk cfhi b[ž
Y]bYb'Ui gfY]WÅYbXYb'5VghUbX'Y]bni \U'hYb"

8]Y'fYWÅh`]WÅYb'F U\ a YbVYX]b[i b[Yb'g]bX']b'XYf
GhfU» Ybj Yf_Y\ fgc fXbi b['fGh] CŁZYgh[Y'Y[h"6Y]'YXYa 'l bZU`]gh
Yg'k]WÅh][žY]bY'Dc`nY]]j cf'Cfh'ni ']bZcfa]YfYb'i bX'Y]bY
l bZU`Ui ZbU\ a Y'Xi fWÅni ZØ\ fYbž'i a 'gdÅhYfY'fYWÅh`]WÅY'GWÅf]hhY
ni 'Yf'Y]WÅhYfb"J Yfg]WÅYfi b[Yb'gd]Y'Yb'YVYbZU`g'Y]bY
YbhgWÅY]XYbXY'F c`Yž'k Ybb'Yg'XUfi a '[Y\hž'GWÅUXYbgZÅ`Y'ni
fY[i ']YfYb"

GhUh]gh]gWÅ Y `HfYbXg'XYf`YhnhYb `>U\ fY

Æ'XYb`YhnhYb`>U\ fYb'\Uh'Yg'Y]bYb`Y]WÅhYb'F ØW_[Ub['XYf
J Yf_Y\ fgi bZÅ`Y']b'8Yi hgWÅ`UbX'[Y[YVYb" @Ui hiXYa '
**GhUh]gh]gWÅ Yb`6i bXYgUa h'[UV'Yg']a ' >U\ f'&\$&%Yhk U'&ž+
A]`cbYb'J Yf_Y\ fgi bZÅ`Yž'k Ug'Y]bYb'F ØW_[Ub['i a '%ž' i
[Y[YbØVYf'&\$&\$'XUfghY`h' ÆgVYgc bXYfY'X]Y'NU\`XYf'hØX`]WÅYb
l bZÅ`Y']gh[Ygi b_Ybž'k Ug'Ui ZYfZc`[fY]WÅY
DfÅj Ybh]cbga U» bU\ a Yb'\]bXYi hYh"**

8YbbcWÅ'V'Y]Vh'X]Y'J Yf_Y\ fgg]WÅYf\Y]h'Y]b'nYbhfU`Yg'5b`Y[Yb'ZØf
X]Y'XYi hgWÅY'; YgY`gWÅUZh"8]Y'5bU`mgY'j cb'l bZU`i fgUWÅYb'\]Zhž
[Yn]Y'hY'A U» bU\ a Yb'ni 'Ybhk]W_Y`bž'i a 'X]Y'J Yf_Y\ fgg]hi Uh]cb
_cbh]bi]Yf`]WÅ'ni 'j YfVYggYfb"

8YhU]g

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