

; YgWk ]bX][ \_Y]hg\_c bhfc ``Yb ]b  
@i Xk ][ gVi f[ . ' VYf') "\$\$\$`J YfghO» Y  
ZYgh[ YghY``h

8 Ug`Dc`nY]dfAg]X]i a `@ Xk ][ gVi f[ `a Y`XYh`ØVYf') "\$\$\$  
; YgWk ]bX][ \_Y]hgj YfghO» Y`k Å\ fYbX`XYf`?cbhfc``k cWY`j ca  
) ``V]g' - "5i [ i gh'&\$&( "

@i Xk ][ gVi f[ ` `b`Y]bYf`\_cbnYfh]YfhYb`5\_h]cb`ni f  
; YgWk ]bX][ \_Y]hgØVYfk UW i b[ ` \Uh`XUg`Dc`nY]dfAg]X]i a  
@i Xk ][ gVi f[ `]b`XYf`NY]hj ca `) ``V]g' - "5i [ i gh'&\$&( `]bg[ YgUa h  
) "\$' &; YgWk ]bX][ \_Y]hgj YfghO» Y`fY[ ]ghf]Yfh"8 Yf`ni ghÅbX][ Y  
6YfY]W`i a ZUggh`X]Y`@UbX`\_fY]gY`6ØV`]b[ Yb`i bX`@ Xk ][ gVi f[  
gck ]Y`bU\Yni `%%\$`?]`ca YhYf`5i hcVU\`b"8 ]Y`5\_h]cb`k i fXY`ja  
FU\`a Yb`Y]bYf`Yi fcdUk Y]hYb`b]h]Uh]j Y`ni f`J Yf`\_Y\fgØVYfk UW i b[  
Xi fW [ YZØ\fh`i bX`n]Y`h`XUfUi ZUV`ž`X]Y`J Yf`\_Y\fgg]W`Yf\Y]h`ni  
Yf\Ø\Yb"

@Y]hYf`XYf`GW i hndc`nY]X]fY\_h]cb`ž`9fk ]b`; fcggYfž`VYhcbhY`X]Y  
\c\Y`F`Y`Yj Ubñž`X]Y`X]Y; YgWk ]bX][ \_Y]h`ZØf`X]Y  
J Yf`\_Y\fgg]W`Yf\Y]h`Uh" 8 ]Y`i bZU`i fgUW`Y`Bi a a Yf`%`VY]  
gWk YfYb`J Yf`\_Y\fgi bZÅ`Yb`]gh`i bX`V`Y]Vh`X]Y; YgWk ]bX][ \_Y]h`  
8 Ug`VYXYi hYh`; YgWk ]bX][ \_Y]h`UbdUggYb`fYhhYh`@YVYb`ž`Yf`\_ÅfhY  
; fcggYf`i bX`j Yfk ]Yg`Ui Z`X]Y`?Ua`dU[ bY`J ]g]cb`NYfc`ž`X]Y`g]W`  
XUg`N]Y`[ YgYmh`\Uh`ž`bi ``HcXYgcdZYf`i bX`GWk Yfj Yf`YmhY`ja  
GhfU» Ybj Yf`\_Y\f`ni `YffY]W`Yb"

8 YhU]`g`ni f`; YgWk ]bX][ \_Y]hg\_c bhfc ``Y

8 ]Y`6]`Ubñ`XYf`; YgWk ]bX][ \_Y]hg\_c bhfc ``Yb`nY][ h`Y]b  
VYgcf[ b]gYffY[ YbXYg`6]`X"6YgcbXYfg`Ui ZÅ`][ `k UfYb`X]Y`%) ' +  
J YfghO» Y`Ui Z`XYb`5i hcVU\`bUVgW`b]hhYb"8 Uj cb`a ØggYb`&-

J Yf\_Y\ fghY]`bY\ a Yf'a ]h'Y]bYa : U\ fj Yfvch'fY\W bYbž'XU'g]Y  
XYi h]W\ ni 'gW\ bY''Z \ fYb'' bYf\ U'V'XYf' [ YgW\ `cggYbYb  
C fhgW\ UZhYb'k i fXYb'bi f'' & J YfghO» Y'fY [ ]ghf]Yfhž'k cVY]j ]Yf  
: U\ fYf'Ui W\ \]Yf' [ Y [ Yb'X]Y'; YgW\ k ]bX][ \_Y]hgVY [ fYbni b [ Yb  
j Yfgh]Y» Ybž'X]Y'VYbZU`g'a ]h'Y]bYa : U\ fj Yfvch' [ YU\ bXYh'k YfXYb  
\_ÖbbhYb''5i » Yf\ U'V'XYf' C fhgW\ UZhYb'\ ]b [ Y [ Yb'j YfnY]W\ bYhY'a Ub  
bcW\ 'VYgcf [ b]gYffY [ YbXYfY', , % J YfghO» Yž'j cb'XYbYb' %  
DYfgcbYb'a ]h'Y]bYa : U\ fj Yfvch'fY\W bYb'a ØggYb''

9]b'k Y]hYfYg'< ]Zga ]hhY''XYf'Dc`nY]'k Uf'XYf'9]bgUhm'XYg  
9bZcfW\ a Ybh!HfU]Yfgž'XYf']b'XYf' [ YgUa hYb'K cW\ Y'ni f  
5bk YbXi b [ \_Ua ''8]YgYf'YfZUgghY'U''Y]b'&"), & J YfghO» Yž'XUfi bhYf  
&) ž'X]Y'VYbZU`g'a ]h'Y]bYa : U\ fj Yfvch' [ YU\ bXYh'k YfXYb''BYVYb  
XYb': U\ fj YfvchYb'Yfk UfhYb'X]Y'VYhfcZZYbYb'J Yf\_Y\ fghY]`bY\ a Yf  
ni XYa 'J Yfk Ufbi b [ g [ Y'XYf'i bX'c fXbi b [ gk ]Xf][ \_Y]hYbUbnY][ Yb''

8]Y'?cbhfc''Yb'nY][ Yb'b]W\ h'bi f'X]Y'Bchk YbX][ \_Y]hj cb  
; YgW\ k ]bX][ \_Y]hgØVYfk UW\ i b [ ž'gcbXYfb'Ui W\ 'X]Y'; YZU\ fYbž'X]Y  
ØVYf\ Ö\hY'; YgW\ k ]bX][ \_Y]h'a ]hg]W\ 'Vf]b [ h''@Ymh]W\ 'g]bX'Yg'X]Y  
J Yf\_Y\ fghY]`bY\ a Yfž'X]Y'Xi fW\ ']\f'J Yf\ U'hYb'XUg'F ]g]\_c'ZØf'g]W\  
i bX'UbXYfY'j Yf [ fÖ» Yfb''

## 9]b' [ YZ\ f`]W\ Yf'J c fZU`

6YgcbXYfg'VYgcf [ b]gYffY [ YbX'k Uf'Y]b'J c fZU`ž'XYf'g]W\ 'Ua '' %"   
ž' ]&\$&( 'Ui ZXYf'6i bXYgUi hcVU\ b', 'YfY][ bYhY''9]b'GUhY'ni [ 'Z]Y`  
Y]bYf'GhfY]ZYbk U [ YbVYgUhni b [ 'XYf'J Yf\_Y\ fgd c`nY]]bgdY\_h]cb  
@ Xk ] [ gVi f [ 'Ui Zž'k \ fYbX'X]Y'6YUa hYb'nk ]gW\ Yb'XYf  
5bgW\ 'i ggghY''Y '@YcbVYf [ !K Ygh'i bX'XYa '5i hcVU\ bXfY]YW\_  
@YcbVYf [ 'i bhYfk Y [ g'k UfYb''6Y]'Y]bYf'i a ZUggYbXYb'?cbhfc''Y  
ghY''hY'g]W\ 'YfUi gž'XUgg'X]Y'6fYa gUb`U [ Y'XYg'GUhY'Ui Z]Y [ Yfg  
UVg]W\ h]W\ 'i bX'j c`gh`AbX][ 'Ui » Yf'6Yhf]YV' [ YgYhnh'k cfXYb'k Uf''  
8UXi fW\ 'k UfYb''YX][ 'W\ 'X]Y'6fYa gYb'XYf'Ni [ a UgW\ ]bY  
Zi b\_h]cbgZ\ [ ž'k Ug'VY]'Y]bYa 'd'Öm]W\ Yb'6fYa ga UbÖj Yf'Ub  
Y]bYa 'GhUi YbXY'\_UhUghfcd\U'Y'?cbgYei YbnYb'\UVYb'\ÄhY  
\_ÖbbYb''

5`g'F YU\_h]cb'Ui Z'X]YgY' [ fUj ]YfYbXYb'G]W\ Yf\Y]hga Äb [ Y''Y [ hYb

X]Y`6YUa hYb`XUg: U\fnYi [ `gh]``i bX`Y]hYhYb`9fa ]h`i b [ Yb` [ Y [ Yb  
X]Y`J YfUbhk cfh]W\Yb`Y]b``8]Yg`i bhYfghfY]W`h`YfbYi h`X]Y  
i bhfU [ VUfYb`G]W\Yf\Y]hgf]g]\_YbžX]Y`Xi fW`A ]ggUW`hi b [ `XYf  
J cfG\W`f]Z`hYb`Yb`hghY\Yb`\_`ObbYb``Gc`W\Y`J cfZ`A``Y`nY][ Yb`X]Y  
8f]b [ `]W`\_Y]h]j cb`; YgW`k ]bX][ \_Y]hgØVYfd fØZ b [ Yb`i bX`XYb`XUa ]h  
j YfVi bXYbYb`G]W\Yf\Y]hga U» bU\ a Yb`ja `GhfU» Ybj Yf\_Y`f`

8]Y`Dc`nY]`@ Xk ][ gVi f [ `k ]fX`Ui W` ]b`Ni \_i bZi`\fY  
5bghfYb [ i b [ Yb`ni f: ÒfXYfi b [ `XYf`J Yf\_Y`f`gg]W\Yf\Y]h`Zc fhgYhnYb`  
8]Y`5fVY]h`XYf`Dc`nY]`nY][ h`Y]bXf]b [ `]W`ž`XUgg  
; YgW`k ]bX][ \_Y]hgØVYfgW`fY]hi b [ Yb`X]fY`\_h`a ]h`XYa `F ]g]\_c  
gW`k YfYf`J Yf\_Y`f`fgi bZ`A``Y`j YfVi bXYb`g]bX`

## K ]W`h][ Y`6c hgW`UZhYb`ZØf J Yf\_Y`f`fghY]`bY`a Yf

8]Y`9f [ YVb]ggY`X]YgYf` , VYfk UW`i b [ gk cW`Y`a UW`Yb`XYi h]W`ž  
XUgg`Y]b`i a XYb`\_Yb`ja `J Yf\U`hYb`XYf`J Yf\_Y`f`fghY]`bY`a Yf  
YfZcfXYf`]W` ]gh``G]W\Yf\Y]h]a `GhfU» Ybj Yf\_Y`f`VY [ ]bbh`VY]`YXYa  
9]bnY`bYb` ` ; YgW`k ]bX][ \_Y]h`UbdUggYb`fYhhYh`@YVYb` `gc``hY  
a Y`f`U`g`Y]bY`5i ggU [ Y`Y]bYf`? Ua dU [ bY`gY]b/Yg`gc``hY`Y]bY  
A UI ]a Y`ZØf`YXYb`5i hcZU`fYf`k YfXYb``9g`V`Y]Vh`ni `cZYbž`XUgg  
Xi fW` `gc`W`Y`A U» bU\ a Yb`i bX`5i Z`\_`Àfi b [ gUfVY]h`X]Y`NU\`XYf  
; YgW`k ]bX][ \_Y]hgj YfghØ» Y`g]b`\_hi bX`XUXi fW` `dchYbn]Y``Y`i bZ`A``Y  
j Yfa ]YXYb`k YfXYb`\_`ObbYb`

## A U» bU\ a Yb`ni f`J Yf\_Y`f`fgg]W\Yf\Y]h

8]Y`Dc`nY]`b`@ Xk ][ gVi f [ `gYhnh [ Yn]Y`h]j YfgW`]YXYbY  
A U» bU\ a Yb`Y]bž`i a `X]Y`J Yf\_Y`f`fgg]W\Yf\Y]h`ni `Yf\Ø\Yb`i bX`X]Y  
NU\`XYf`J Yf\_Y`f`fgi bZ`A``Y`ni `fYXi n]YfYb``BYVYb`fY [ Y`a `À ] [ Yb  
; YgW`k ]bX][ \_Y]hg\_cbhfc``Ybž`X]Y`ja `F U\ a Yb`XYf`Yi fcdUk Y]hYb  
; YgW`k ]bX][ \_Y]hg\_cbhfc``k cW`Y`Xi fW` [ YZØ`fh`k YfXYbž`ghY\Yb  
Ui W` `5i Z`\_`Àfi b [ g\_Ua dU [ bYb`ja `J cfXYf [ fi bX``

9]b`k YgYb`h]W\Yf`6YghUbXhY]`XYf`? Ua dU [ bYb`]gh`X]Y` J ]g]cb  
NYfc `!`b]h]Uh]j Yž`X]Y`g]W`ZØf`XUg`N]Y``Y]bYf`Bi ``!HcXYgfUHY`ja

GhfU» Ybj Yf\_Y\ f'Y]bgYhnh" 8 Uni ' [ Y\ ÒfYb'Ui W'GWi 'i b[ Yb'i bX  
 ðZcfa Uh]cbgj YfUbgH'hi b[ Ybž'X]Y'g]W'Ub'j YfgW]YXYbY  
 J Yf\_Y\ fghY]`bY\ a YbXYž'k ]Y'5i hcZU\ fYfž'F UXZU\ fYf'i bX  
 : i » [ Àb[ Yfž'f]W'hYb" 8 ]Y'Dc`nY]`a ÒW'hY'Xi fW'X]YgY'A U» bU\ a Yb  
 Y]b'6Yk i gghgY]b'ZØf'X]Y'; YZU\ fYb'j cb'ØVYf\ Ò\ hYf  
 ; YgWk ]bX][ \_Y]h'i bX'UbXYfYb'f]g]\_cVY\ UZhYhYb'J Yf\ U'hYbgk Y]gYb  
 ]a 'GhfU» Ybj Yf\_Y\ f'gW UZZYb"

## GhUh]gh]\_Yb'ni f'J Yf\_Y\ fgg]W Yf\ Y]h

8 ]Y'J Yf\_Y\ fgg]W Yf\ Y]hg`U[ Y'j]b'8Yi hgW'UbX'k ]fX'Zc fh'Ui ZYbX  
 i bhYfgi W'hž'i a 'DfÀj Ybh]cbga U» bU\ a Yb'ni 'cdh]a ]YfYb" '@Ui h  
 GhUh]gh]gWYa '6i bXYgUa h[ UV'Yg]a ' ð\ f' &\$ & ØVYf' &ž+ 'A ]` ]cbYb  
 J Yf\_Y\ fgi bZÀ`Yž'VY]`XYbYb'a Y\ f'U'g' &"\* \$ \$ 'DYfgcbYb'hØX`]W  
 j Yf'Yhnh'k i fXYb" 8 ]Y'\ Ài Z][ ghYb'i bZU`i fgUWYb'g]bX'bYVYb  
 ØVYf\ Ò\ hYf'; YgWk ]bX][ \_Y]h'Ui W'5`\_c\c`Ua 'GhYi Yf'i bX  
 5V'Yb\_i b[ ž'Yhk U'Xi fW'Ga Ufhd\cbYg"

8 Yf'5857'j YfÒZZYbh]W'h'fY[ Y'a À» ][ '6Yf]W'hY'ni  
 J Yf\_Y\ fgi bZÀ`Yb'i bX'J Yf\_Y\ fgi YfghÒ» Y" 9]bY'5i gk Yfhi b[ 'XYg  
 ð\ fYg' &\$ & 'nY][ hYž'XUgg'; YgWk ]bX][ \_Y]hgØVYfgW'fY]hi b[ Yb  
 bUW'k ]Y'j cf'Y]bY'XYf'<Ui dhi fgUWYb'ZØf'gW'k YfY  
 J Yf\_Y\ fgi bZÀ`Y'g]bX" 8 ]Y'NU\`XYf'[ Ya Y'XYhYb  
 ; YgWk ]bX][ \_Y]hgj YfghÒ» Y'j]b'8Yi hgW'UbX'gh]Y[ ž'k Ug'Y]b'ðX]n  
 XUZØf']ghž'XUgg'hfchn']bhYbg]j Yf'5i Z\_Àfi b[ 'i bX'?cbhfc`Y'a UbWY  
 : U\fnYi [ ZØ\ fYf'k Y]hYf\]b'XUg'F]g]\_c'j]b'?Ui ZbY\ a Yb"

## Ni gUa a YbgYhni b[ 'XYf'J Yf\_Y\ fgi bZÀ`Y

9]bY'XYhU]`]YfhY'5bU`mgY'XYf'J Yf\_Y\ fgi bZÀ`Y'nY][ hž'XUgg  
 ]bgVYgcbXYfY'j]b'i fVUbYb'; YV]YhYb'Y]bY'\c\Y'8]W'hY'Ub  
 9fY][ b]ggYb'Ui Zhf]hh" 8 ]Y'J Yfg]W'Yfi b[ gk ]fhgW'UZh'k Y]gh'XUfUi Z  
 \]bž'XUgg'j cf'U`Ya ' ?c`]g]cbgi bZÀ`Y 'Ub'?fYi ni b[ Yb'i bX'VY]  
 , VYf\c'a UbÒj Yfb'\Ài Z][ 'Ui ZhfYhYb" 8 Yg'K Y]hYfYb'VY'Y[ Yb  
 Ghi X]Ybž'XUgg'k Yb][ Yf'U'g' &\$ 'DfcnYbh'XYf'J Yf\_Y\ fgi bZÀ`Y'Ui Z  
 i bj cf\YfgY\ VUfY'Ài » YfY'l a ghÀbXY'ni fØW\_ni ZØ\ fYb'g]bXž  
 k À\ fYbX'XYf'; fc» hY]'XYf'Nk ]gWYbZÀ`Y'Ui Z'a YbgW'W]W'Yg  
 : Y\j Yf\ U'hYb'ni fØW\_ni ZØ\ fYb']gh"

æa ' < ]bV`]W\_`Ui Z`X]Y`A U» bU\`a Yb`XYf`Dc`]nY]`]b`@ Xk ][ gVi f[ `]gh`Yg  
YbhgW`Y]XYbXž`X]YgY`NU\`Yb`b]W`h`bi f`U`g`GhUh]gh]\_Yb`ni  
j YfghY\`Ybž`gcbXYfb`U`g`5bfY]nž`i a `X]Y`J Yf\_Y`f`gg]W`Yf\`Y]h`k`Y]hYf  
ni `j YfVYggYfb`i bX`XUg`6Yk`i gghgY]b`XYf`J Yf\_Y`f`ghY]`bY\`a YbXYb  
ni `gW`ÅfZYb" : Øf`Y]bY`bUW\`U`h][`Y`J Yf`ÅbXYfi b[ `]gh`Y]bY  
?ccdYfUh]cb`nk`]gW`Yb`XYf`Dc`]nY]ž`Dc`]h]\_`i bX`XYf  
A cV]`h`Åhg[`Ya`Y]bgW`UZh`YfZc`fXYf`]W`"

8YhU]`g

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