

## 5V]hi f'&\$&' 'ghUfhYh

5a '%- "5df]"&\$&' 'ghUfhYh'XUg'5V]hi f'Ub'XYb  
U`[Ya Y]bV]'XYbXYb'; ma bUg]Yb'i bX'Ua '&%"5df]"&\$&' 'Ub  
XYb'6Yfi Z]WXYb'; ma bUg]Yb'" ðg[ YgUa h'Yhk U'(+)" \$\$  
GWØ'Yf]bbYb'i bX'GWØ'Yf'bY\ a Yb']b'X]YgYa 'ſ\ f'Ub'XYb  
DfØZi b[ Yb'hY]"5a '\_ca a YbXYb'A ]hkcWž'XYa '%- "5df]"  
&\$&' žVY[ ]bbYb'X]Y'5V]hi fdfØZi b[ Yb']b'6UXYb!  
K ØfhYa VYf[ 'a ]h'XYa ': UW'6]c`c[ ]Y'Ub'XYb'U`[ Ya Y]b  
V]'XYbXYb'GW'i 'Yb'"Gck c\`Ub'XYb'U`[ Ya Y]b'V]'XYbXYb  
GW'i 'Yb'U'g'Ui W'Ub'XYb'6Yfi Z]WXYb'; ma bUg]Yb'Z]bXYhUa  
&\*'"5df]"&\$&' 'XUg'8Yi hgW!5V]hi f'ghUhh'" ðg[ YgUa h'Yhk U  
(+) '\$\$'GWØ'Yf]bbYb'i bX'GWØ'Yf'bY\ a Yb']b'X]YgYa 'ſ\ f'  
Ub'XYb'DfØZi b[ Yb'hY]'ž'XUj cb'' %"\$\$\$'Ub'XYb'U`[ Ya Y]b  
V]'XYbXYb'GW'i 'Yb'fXUni '[ Y\ØfYb'ni a '6Y]gd]Y`  
/ Ua d^Y`d/

"5a '%- "5df]"&\$&' 'ghUfhYh'XUg'5V]hi f'Ub'XYb  
U`[Ya Y]bV]'XYbXYb'; ma bUg]Yb'i bX'Ua '&%"5df]"&\$&' 'Ub  
XYb'6Yfi Z]WXYb'; ma bUg]Yb'" ðg[ YgUa h'Yhk U'(+)" \$\$  
GWØ'Yf]bbYb'i bX'GWØ'Yf'bY\ a Yb']b'X]YgYa 'ſ\ f'Ub'XYb  
DfØZi b[ Yb'hY]"

5a '\_ca a YbXYb'A ]hkcWž'XYa '%- "5df]"&\$&' žVY[ ]bbYb'X]Y  
5V]hi fdfØZi b[ Yb']b'6UXYb!K ØfhYa VYf[ 'a ]h'XYa ': UW'6]c`c[ ]Y  
Ub'XYb'U`[ Ya Y]b'V]'XYbXYb'GW'i 'Yb'"Gck c\`Ub'XYb'U`[ Ya Y]b  
V]'XYbXYb'GW'i 'Yb'U'g'Ui W'Ub'XYb'6Yfi Z]WXYb'; ma bUg]Yb'Z]bXYh  
Ua '&\*'"5df]"&\$&' 'XUg'8Yi hgW!5V]hi f'ghUhh'" ðg[ YgUa h'Yhk U  
(+) '\$\$'GWØ'Yf]bbYb'i bX'GWØ'Yf'bY\ a Yb']b'X]YgYa 'ſ\ f'Ub'XYb  
DfØZi b[ Yb'hY]'ž'XUj cb'' %"\$\$\$'Ub'XYb'U`[ Ya Y]b'V]'XYbXYb  
GW'i 'Yb'fXUni '[ Y\ØfYb'ni a '6Y]gd]Y`Ui W'X]Y  
GcbXYfdÅXU[ c[ ]gWYb'6]Xi b[ g!i bX'6YfUhi b[ gnYbhfYb'a ]h'XYa  
6]Xi b[ g[ Ub[ ; ma bUg]i a Łi bX'%\*") '\$\$'Ub'XYb'6Yfi Z]WXYb  
; ma bUg]Yb"

· Æk ØbgWXY'U''Yb'5V]hi f]Ybh]bbYb'i bX'5V]hi f]YbhYb']b'X]YgYa  
·\f'j ]Y''9fZc'[ 'VY]'XYb'DfØZ' b[ Yb''; Y\Yb'G]Y'X]Y'DfØZ' b[ Yb'a ]h  
Fi \Y'i bX'Ni j Yfg]W'h'Ub'' ÆX'fØW\_Y'X]Y'8Ui a Yb'i bX'k ØbgWXY  
j ]Y''; 'ØW'\_i bX'9fZc'[ žgU[ h'i' 'hi ga ]b]ghYf]b'H\YfYgU'GW'cddYf"  
G]Y'VYXUb\_h'g]W'Ui W'VY]'XYb'@Y\ f\_ fÄZ'Yb'i bX'GW'i ''Y]hi b[ Yb.  
8]Y'@Y\ fYf]bbYb'i bX'@Y\ fYf'\UVYb'j ]Y''NY]h']bj Ygh]Yfhž'i a 'X]Y  
GW'Ø'Yf]bbYb'i bX'GW'Ø'Yf'a Ø[ 'W'gh'cdh]a U''j cfni VYfY]hYb''8]Y  
GW'i ''Y]hi b[ Yb'\UVYb'a ]h'[ fc»Ya '9b[ U[ Ya Ybh'U''Yg'ZØf'Y]bYb  
fY]Vi b[ g'cgYb'5V'Ui Z'XYf'DfØZ' b[ Yb'j cfVYfY]hYh''8UZØf'U''Yb  
j ]Y'Yb'8Ub\_°

## 5bdUggi b[ Yb'Ui Z[ fi bX'XYf'7cfc bU! DUbXYa ]Y

I a 'X]Y': c'[ Yb'XYf'DU'XYa ]Y'ni 'VYfØW\_g]W'h][ Ybž[ ]Vh'Yg']b  
X]YgYa ·\f'Yh'ha U'] [ '5bdUggi b[ Yb'Ub'XYb  
F U\ a YbVYX]b[ i b[ Yb'XYf'DfØZ' b[ Yb' 'B]j YUi 'i bX  
5bZcfXYfi b[ Yb'V'Y]VYb'i bj YfÄbXYfh''8]YgY'5bdUggi b[ Yb'g]bX  
nk ]gW'Yb'XYb'@ÄbXYfb']b'XYf'?i 'hi ga ]b]ghYf'\_cbZYfYbn  
UV[ Ygd'fcW'Yb''Ni a 'Y]bYb'k ]fX']b'XYf'gW'f]Zh]W'Yb'5V]hi fdfØZ' b[  
X]Y'5fVY]hgnY]hi a '' \$'A ]bi hYb'j Yf'Äb[ Yfh''Ni a 'UbXYfYb  
VY'\_ca a Yb'X]Y'@Y\ f\_ fÄZ'Y'k ]Y'Ui W'ja 'j Yf[ Ub[ YbYb'·\f  
ni gÄ'm']W'Y'5i Z[ UVYb'ni f'J cfUi gk U\ ''VYfY]h[ YghY''h''8Ua ]h  
\_ÖbbYb'g]Y'g]W'YfghY''Ybž'XUgg'Yg'Y]bY'cdh]a U'Y'DUggi b[  
nk ]gW'Yb'XYa 'I bhYff]W'h'i bX'XYb'DfØZ' b[ Yb'[ ]Vhi bX'X]Y  
GW'Ø'Yf]bbYb'i bX'GW'Ø'Yf'hfc'h'XYf'DU'XYa ]Y'ZU]fY'6YX]b[ i b[ Yb  
\UVYb''

· Æ'XYb': ÄW'Yfbž']b'XYbYb'X]Y'GW'Ø'Yf]bbYb'i bX'GW'Ø'Yfb'Ui W'  
bcfa U'Yfk Y]gY'nk ]gW'Yb'5i Z[ UVYb'k Ä\Yb'\_ÖbbYbž'V'Y]Vh'X]YgY  
gc[ YbUbbhY'GW'Ø'Yfk U\ ''j c''ghÄbX][ 'Yf\U'hYb'' Æ'XYb  
VYfi ZgVYnc[ YbYb': ÄW'Yfb'XYf'6Yfi Z]W'Yb'; ma bUg]Yb'k i fXYb  
ni gÄ'm']W'ni f'J Yf'Äb[ Yfi b[ 'XYf'DfØZ' b[ gnY]h'Ub[ Ya YggYbY  
]b\U'h]W'Y'GW'k Yfdi b\_hY'ZØf'X]Y'DfØZ' b[ '[ YgYmh''

## 5V]hi f'&\$&' 'Ub'XYb'U''[ Ya Y]b'V]'XYbXYb GW'i 'Yb

5b`XYb`ØVYf`(`) \$`ÖZZYbh`j]WXYb`i bX`df]j UhYb`U``[ Ya`Y]b`V`]XYbXYb  
; ma`bUg]Yb`VY[ ]bbh`XYf`DfØZ`b[ gnY]hfUi`a`Ua`%-`"5df`]'&\$&`'a`]h  
XYf`DfØZ`b[ ]a`': UWX`'6]c`c[ ]Y`"8 Ug[ ]]h`Ui`W`ZØf`ZØb`ZXf  
; Ya`Y]bgW`UZhgW`i`Yb`]b`6UXYb!K`ØfhYa`VYf[ ]a`]h`Y]bYf  
CVYfghi`ZY`"9g`YbXYh`Ua`')`"A`U]`&\$&`'a`]h`XYf`DfØZ`b[ ]a`': UWX  
: fUbnØg]gW`"8`UVY]`Y[ Yb`X]Y`GW`Ø`Yf]bbYb`i bX`GW`Ø`Yf`[ Ya`Å»  
XYf`5V]hi`fj`Yf`c`f`X`bi`b[ ]'; ma`bUg]Yb`XYf`B`c`fa`U`Z`c`fa`'f5; J`C`Ł  
]b`]`f`Y`b`X`f`Y`]`[ Yk`Å`h`Y`b`@Y]ghi`b[ gZ`Å`W`Y`f`b`Y`k`Y`]g`Y]b`Y`g`W`f`Z`h`]W`Y  
DfØZ`b[ ]UV`"Nk`Y`]`f`Y`f`X`f`Y`]`@Y]ghi`b[ gZ`Å`W`Y`f`k`Å`Y`b`X]Y`DfØZ]b[ Y  
Ui`g`8`Yi`hgW`ž`A`Uh`Ya`Uh]\_ž`XYb`': fYa`X`gd`f`U`W`Y`b`i`b`X`XY`b  
B`U`h`i`f`k`]gg`Y`b`g`W`U`Z`h`Y`b`f`D`m`g]\_ž`7`Ya`]Y`ž`6]c`c[ ]Y`Ł`"8`Ug`X`f]h`h`Y  
@Y]ghi`b[ gZ`U`W`Y`]g`h`Y]b`k`Y]h`Y`f`Y`g`': UWX`'Ui`g`X`Y`a`'DZ`]W`h`V`Y`f`Y`]W`"  
8`UVY]`U`b`X`Y`h`Y`g`g]W`'i`a`': Å`W`Y`f`ž`X]Y`gd`Å`h`Y`gh`Y`bg`U`V`X`Y`f  
A`]h`h`Y`gh`i`ZY`'i`b`h`Y`ff]W`h`Y`h`k`Y`f`X`Y`b`"

`5b`Y]b[ ]Yb`'; ma`bUg]Yb`\_ØbbYb`X]Y`GW`Ø`Yf]bbYb`i bX`GW`Ø`Yf  
VYgcbXYfY`5VgW`ØggY`UV`Y[ Yb`"5b`%+`U``[ Ya`Y]b`V`]XYbXYb  
; ma`bUg]Yb`[ ]Vh`Y`g`X]Y`A`Ø[ ]W`\_Y]hž`b`Y`V`Y`b`X`Y`a`'5V]hi`f`X`U`g  
Z`f`U`b`n`Ø`g]g`W`Y`6`U`W`U`U`i`f`Å`U`h`f`5`V]V`U`W`Ł`ni`Y`f`k`Y`f`V`Y`b`"5a`'?`Ø`b][ ]b!  
?`Uh`U`f]b`U!`Gh]Z`h`ž`Y]b`Ya`'; ma`bUg]i`a`]b`G`h`i`h[ ]U`f`hž`\_`U`b`b`X`U`g  
X`Y`i`h`g`W`!`]h`U`]Y`b]g`W`Y`5V]hi`f`f`5`V]G`h`U`h`Y`f`k`c`f`V`Y`b`k`Y`f`X`Y`b`"  
5i`»`Y`f`X`Y`a`'`[ ]Vh`Y`g`U``[ Ya`Y]b`V`]XYbXYb`'; ma`bUg]Yb`a`]h`V`]b[ ]i`U`Y`f  
X`Y`i`h`g`W`!`Y`b[ ]]g`W`Y`f`5`V`h`Y`]i`b[ ž`U`b`X`Y`b`Y`b`X`U`g`≠`h`Y`f`b`U`h]c`b`U`Y  
5V]hi`f`6`U`X`Y`b`!`K`Ø`f`h`h`Y`a`V`Y`f[ ]UV[ ]Y`Y[ ]h`k`Y`f`X`Y`b`\_`U`b`b`"5b`'a`Y`f`U`g  
)`\$`G`h`U`b`X`c`f`h`Y`b`\_`U`b`b`X`U`V`Y`]X`Y`g`W`f]Z`h`]W`Y`DfØZ`b[ ]b`6]c`c[ ]Y`ž  
; Y`g`W`]W`h`Y`c`X`Y`f`'; Y`c[ ]f`U`d`Y`]b`Y`b[ ]]g`W`Y`f`G`d`f`U`W`Y`U`V`g`c`j`]Y`f`h  
k`Y`f`X`Y`b`"Ni`X`Y`a`'\_`Ø`b`b`Y`b`G`W`Ø`Y`f]bbYb`i bX`GW`Ø`Y`f`]a`'F`U`a`Y`b  
Y]b`Y`g`G`W`i`j`Y`f`g`i`W`g`Y]b`Y`g`W`f]Z`h`]W`Y`5V]hi`f`d`f`ØZ`b[ ]a`': UWX  
≠`Z`c`fa`U`h]\_`c`X`Y`f`]a`': UWX`B`U`h`i`f`k`]gg`Y`b`g`W`U`Z`h`i`b`X`H`Y`W`b]\_`f`B`k`H`Ł  
U`V`Y[ ]Y`b`"

`8]Y`a`Ø`b`X`]W`Y`b`DfØZ`b[ ]Y`b`Z]b`X`Y`b`]b`X`Y`f`N`Y]h`j`c`a`'&\*"`ž`b]V]g`'+`  
ž`]'&\$&`'g`h`U`h`"8`UVY]`U`V`g`c`j`]Y`f`h`Y`X`Y`5V]hi`f]Y`b`h]b`i`b`X`Y`X`Y`f  
5V]hi`f]Y`b`h]b`X`Y`f`F`Y[ ]Y`nk`Y`]a`Ø`b`X`]W`Y`DfØZ`b[ ]Y`b`"

5V]hi`f`&\$&`'U`b`X`Y`b`6`Y`f`i`Z`]W`Y`b`'; ma`bUg]Y`b`

5b`XYb`ØVYf`&+\$`ÖZZYbh`j]WXYb`i bX`df]j UhYb`6Yfi`Z`]W`Y`b`

; ma bUg]Yb`VY[ ]bbh`XYf`NY]hfUi a`XYf`gWf]Zi]WYb`DfØZ b[ Yb`Ua  
&%"`5df]`&\$&` `a ]h`XYa` : UW`GdUb]gW`"8]Y`ZØf`XUg`6Yfi Z]WY  
; ma bUg]Yb`k YgYb`h]WYb`DfcZ]ZÅWYf`k ]Y`5[ fUfV]c`c[ ]Yž  
A YWUhfc]\_`cXYf`J`c`\_g!`i bX`6Yhf]YVgk ]fhgWUZhg`Y`fY`k YfXYb  
Ua`&(`"5df]`&\$&` `[ YdfØZ]"`b`X]YgYa`GW`i`U`f`Yb`XYh`XYf  
DfØZ b[ gnY]hfUi a`XYf`gWf]Zi]WYb`5V]hi fdfØZ b[ Yb`a ]h`XYa  
: UW` : fUnØg]gW`Ua` : fY]hU[ ž) "A U]"&\$&` "5b`XYb`6Yfi Z]WYb  
; ma bUg]Yb`a ØggYb`X]Y`GW`Ø`Yf]bbYb`i bX`GW`Ø`Yf`]b`j ]Yf` : ÅWYfb  
X]Y`gWf]Zi]WY`DfØZ b[ `UV`Y[ Yb`"B`YVYb`XYb`gYW`gghØbX][ Yb  
DfcZ]ZÅWYfb`VYZ]bXYb`g]W`XUfi b`hYf`X]Y`j ]YfghØbX][ Yb  
?YfbZÅWYf`A Uh\Ya Uh]\_ž`8Yi hgW`cXYf`Y]bY` : fYa XgdfUWY`gck ]Y  
Y]b`j cb`XYb`GW`Ø`Yf]bbYb`i bX`GW`Ø`Yfb`[ Yk`Å`hYg`j ]YfhYg  
gWf]Zi]WY`g`DfØZ b[ gZUW`"

`5i W`X]Y`6Yfi Z]WYb` ; ma bUg]Yb`UVYb`VYgcbXYfY`5b[ YVchY`  
Gc`\_ØbbYb`X]Y`GW`Ø`Yf]bbYb`i bX`GW`Ø`Yf`Ub  
K ]fhgWUZhg[ ma bUg]Yb`a ]h`XYa`DfcZ]`b`hYfbUh]cbU`Y`K ]fhgWUZh  
XUg` `b`hYfbUh]cbU`Y`5V]hi f`6UXYb`!K ØfhhYa VYf[ `fF ]W`hi b [   
K ]fhgWUZh` `Yfk YfVYb`"8]Y`5V]hi fdfØZ b[ `]a`DfcZ]ZUW  
`b`hYfbUh]cbU`Y`J`c`\_g!`i bX`6Yhf]YVgk ]fhgWUZhg`Y`fY` `YfZc`[ h  
V]`b[ i U`Ui Z`8Yi hgW`i bX`9b[ `]gW`"8UfØVYf`\]bUi g`k ]fX`Ub`U`Yb  
6Yfi Z]WYb` ; ma bUg]Yb`XYa` : UW`b`Zcfa Uh]\_`Y]b`VYgcbXYfYg  
; Yk ]W`hj Yf`Y`Yb`"Gc`\_Ubb`Ui W`]b`X]YgYa` : UW`Y]bY`gWf]Zi]WY`  
DfØZ b[ `UV[ Y`Y[ h`k YfXYb`"

`Ni`XYb`gWf]Zi]WYb`DfØZ b[ Yb`\_ca`a`hj`YfdZ]W`hYb`X`Y]bY  
a`ØbX`]WY`DfØZ b[ `]b`Y]bYa`k`Y]hYfYb` : UW` `]bni`ž`k`Y`W`Y`g]W  
Ui`g`Y]bYa`Df`ÅgYb`hUh]cbghY]`i bX`Y]bYa`g]W`Ub`gW`]Y`»`Yb`XYb  
DfØZ b[ g[ YgdfÅW`ni`gUa`a`YbgY`hnh`"8]Y`a`ØbX`]WYb`DfØZ b[ Yb  
Z]bXYb`X]YgYg`U`f`Ub`XYb`6Yfi Z]WYb` ; ma bUg]Yb`]a`NY]hfUi`a  
j`ca`&+`"ž`b]`V]g`+`"ž`]`&\$&` `ghUhh`"

Øgd]f]Yfhj`cb`@UbXYgfY[ ]Yfi`b[ `6K`

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