J UbXU`]ga i g`Ua `6U\b\U`hYdi b_h.`&) \$\$
9i fc`GWX UXYb`]b`HfU]g! < cf`c ZZ

I bVY_UbbhY`j UbXU`]g]YfhYb`Ua `6U\b\U`hYdi b\_h`HfU]g!
<cf`cZZ`&) \$\$`9i fc`GWX UXYb`Xi fW`nYfVfcW`YbY`GWX Y]VYb
i bX`j YfVc[ YbYg`GWX`j`X" <]bk Y]gY`Yfk ØbgW`h"

\$) "\$, "&\$&(` `%(.&)

6i bXYgdc`]nY]]bgdY\_h]cb`? UggY`

J UbXU`]ga i g`Ua `6U\b\cZ`HfU]g! < cf`c ZZ.`9]bY
6YXfc\i b[`ZØf`X]Y` ; Ya Y]bgW`UZh

9]b`U\_hi Y`Yf`J cfZU``]b`<i b[ Ybž]a `@UbX_fY]g` ; ]Y» Ybž`Uh
A]h[`]YXYf`XYf` ; Ya Y]bgW`UZh`U`Ufa]Yfh"5a `GUa ghU[ ž`XYb`" "A U]ž
k i fXY`XYf`6U\b\U`hYdi b\_h`HfU]g! < cf`c ZZ`CdZYf`j cb`J UbXU`]ga i gž
XYf`Y]bYb`VYhf`ÅW`h]W`Yb`GUW`gW`UXYb`j cb`Yhk`U`&) \$\$`9i fc
j Yfi fgUW`hY"

K Ug`[ YgW`U\ 3

I bVY_UbbhY`H`hYf`VYgW`ÅX][hYb`j ]Yf`[fc» Y`GWX Y]VYb`Y]bYg
K UfhYi bhYfghUbXYg`gck ]Y`XUg`8]gd`Um`Y]bYg
: U\`f\_UfhYbUi hca`U`hYb"5i » YfXYa`k i fXY`Y]b`<]bk Y]ggW`j`X
j YfVc[Yb"8]YgY`a i hk`j`][ Yb`NYfgh`Øfi b[ Yb`k i fXYb`j cb
6U\b`a ]hUfVY]hYfb`YbhXYW`hž`X]Y`XUfUi Z]b`X]Y`6i bXYgdc`]nY]
]bZcfa]YfhYb`i bX`GhfUZUb`nY][ Y`YfghU`hYhYb"

8]Y`6YXYi hi b[ `ZØf`X]Y`^ ZZYb`h`]W`_Y]h

J UbXU`ga i g`k]Y`X]YgYf`U`h]Yz[ fY]ZYbXY`5i gk]f_i b[Yb`Ui Z`X]Y
`c\_U`Y` ; Ya Y]bgW`UZh`9f`VYXfc`h`b]W`h`bi f`X]Y`G]W`Yf`Y]hi bX`XYb
?ca Zc`fh`A[`]W`Yf`DYbX`Yf`z`gcbXYfb`YfZc`fXYfh`Ui W` `c`ghgd]Y`[Y
F`YdUfUhi fYb`z`X]Y`Y`h`hYbX`]W` j cb`XYf`5`[ Ya Y]b`Y]h[YhfU[Yb
k YfXYb`"8]Y`K]YXYf`YfghY`i b[`gc`W`Yf``bZfUghfi _hi f`]gh
YbhgW`Y]XYbX`zi a `XUg`J YfhfUi Yb`XYf`Bi`hnYf`]b`OZZYbh`]W`Y
J Yf`\_Y`f`ga ]hhY`Ui ZfYW`hni Yf`U`hYb`"

8]Y`F`YU`\_h]cb`XYf`6Y`O`fXYb

8]Y`6i bXYgdc`]nY]]bgdY`\_h]cb`?UggY`U`h`i b] YfnO[ `]W`
9fa]hhi b[Yb`Y]b[ Y`Y]hYh`zi a `X]Y`J YfUbhk`cfh]W`Yb`ni `Yfa ]hhY`b`"
`b`X]YgYa `Ni`gUa`a`Yb`Ub[ `g]bX`gUW`X]Yb`]W`Y`<]bk`Y]gY`j`cb`XYf`
6Yj`O`_Yfi b[`[ YZfU[ h`8]Y`Dc`]nY]Yfa`i`h][`h`NYi`[`Yb`z`g]W`i`bhYf`XYf`
HY`YZcbbi`a`a`Yf`\$)`*`%`,`%`*`%`!`\$`c`XYf`O`VYf`X]Y`K`YVgY]hY`
k`k`k`"Vi`bXYgdc`]nY]"XY`ni`a`Y`XYb`"

GW`i`hn`i`bX`Df`A`j`Ybh]cb`]b`OZZYbh`]W`Yb

F`A`i`a`Yb

8]YgYf`J`cfZU`U`YVh`X]Y`K` ]W`h][`\_Y]h]j`cb`G]W`Yf`Y]hga`U»`bU`a`Yb`
i`bX`5i`Za`Yf`\_gUa`_Y]h]b`OZZYbh`]W`Yb`F`A`i`a`Yb`Yf]`cf`"8]Y`
G]W`YfghY`i`b[ `j`cb`gUi`VYfYb`i`bX`]bhU`hYb`6U`b`O`ZYb`]gh`b]W`h`
bi`f`Y]bY`:`fU[`Y`XYg`Y`gh`Yh]\_z`gcbXYfb`Ui`W``XYf`G]W`Yf`Y]h`
`b]h]Uh]j`Yb`ni`f`:`O`fXYfi`b[`j`cb`6O`f[`YfYb[`U[`Ya`Ybhi`bX`
5i`Za`Yf`\_gUa`_Y]h]_O`bbhYb`Y]b`YfghYf`GW`f]h]b`F`]W`hi`b[ `Y]bYf`
VYggYfYb`Df`A`j`Ybh]cb`]cb`J`UbXU`]ga`i`g`gY]b`"

: Un]h

8]Y`9fY][`b]ggY`Ua`6U`b`c`Z`HfU]g!<cf`c`ZZ`X]YbYb`U`g`K`YW`fi`Z`ZOf`
X]Y` ; Ya Y]bgW`UZh`z`X]Y`J`YfUbhk`cfh]b[ `ZOf`]Y`OZZYbh`]W`Yb`
F`A`i`a`Y`ni`O`VYfbY`a`Yb`"9g]gh]j`cb`[`fO»`hYf`6YXYi`hi`b[`z`XUgg`
Y`XYf`HY`]`XYf` ; Ya Y]bgW`UZh`U`_h]`ni`a`GW`i`hn`i`bX`ni`f`9f`U`hi`b[`
XYf`bZfUghfi`_hi`f`VY]hf`A[`h`z`XUa`]h`gc`W`Y`J`cfZ`A`Y`]b`Ni`\_i`b`Zh`
fYXi`n]Yfh`k`YfXYb`_O`bbYb`"

F ØW_ZfU[Yb`V]hhY`Ub.

6i bXYgdc`]nY]]bgdY\_h]cb`? UggY`

<YYfghf"`) '

(%%- `? UggY`

DfYggYgdfYWYf`?`Ui g`5fYbX

HY`YZcb.`\$) *%#, %*%*` `%%\$/A cV]`.`\$%+) # \$`&, `` , (

9!A U]`. `Vdc`] "\_UggY`"dfYggY4 dc`]nY]"Vi bX"XY`

4 Vdc`S\_cV`Ybn

Cf][ ]bU`!7cbhYbhj cb.`6i bXYgdc`]nY]]bgdY\_h]cb`? UggY`ž
ØVYfa]hhY`hXi fW`bYk g`U_hi Y``

8YhU]`g

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