

< Ubbcj Yf'Hf]Uh\`cb`&\$&( .`C`ma`d]U!  
< Y`XYb`\_`Àa`dZYb`Ua`A`UgW`gYY`i`a`XYb`  
H]hY`

< Ubbcj Yf'Hf]Uh\`cb`&\$&( .`&"\$\$\$`5h\`YhYbž`]b`\_`i`g]j`Y`  
C`ma`d]U!;`c`Xa`YXU]`Y!;`Yk`]bbYfž`\_`Àa`dZYb`i`a`H]hY`Ua`  
A`UgW`gYY`"

< Yi`hY`k`]fX`]b`< Ubbcj Yf`Y]bY`XYf`[`fÒ»`hYb`  
Hf]Uh\`cbj`YfUbgH`U`hi`b`[`Yb`XYg`@UbXYg`Ui`g`[`YhfU`[`Yb`"Fi`bX`&"\$\$\$`  
Gdcfh`Yfž`XUfi`bhYf`Ui`W`Y]b`[`Y`\`cW`\_Uf`Àh`[`Y`C`ma`d]Ug]Y`[`Yfž`  
[`YVYb`g]W`Ua`A`UgW`gYY`X]Y`9`fY`"9g`j`Yfgdf]W`h`Y]b`gdUbbYbXYg`  
K`cW`YbYbXY`ni`k`YfXYbž`XYbb`X]Y`J`YfUbgH`U`hi`b`[`n]Y`h`b]W`h`bi`f`  
5h\`YhYbž`gcb`XYfb`Ui`W`H`Ui`gYbXY`j`cb`Ni`gW`Ui`Yfb`Ubž`X]Y`X]Y`  
K`Yh`\_`Àa`dZY`VY`[`Y]hYb`k`YfXYb`"

8]Y`HY]`bY`a`YbXYb`nY][`Yb`XUVY]`Y]bY`J`J]Y`nU\`U`b`8]gn]d`]bYb`  
j`cb`XYf`c`ma`d]gW`Yb`8]ghUbn`V]g`\]b`ni`GhUZZY`k`Yh`\_`Àa`dZYb`  
6YgcbXYfg`Ui`ZfY`[`YbX`]gh`X]Y`HY]`bU`a`Y`XYf`;`Yk`]bbYfghUZZY`XYg`  
A`J]YX!FY`Umg`Ui`g`XYb`C`ma`d]gW`Yb`Gd]Y`Yb`&\$&( `]b`DUf]gž`  
VYghY`YbX`Ui`g`H]a`<`Y`k`][`ž`@JggY`@Ø\fgž`@]gU`HYfhgW`i`bX`@Ui`fU`  
@]bXYa`Ubb`"8]Yg`k`i`fXY`U`g`Y]b`YW`hYg`<][`\`][`\h`XYf`  
J`YfUbgH`U`hi`b`[`Ub`[`YgY`Ybž`XU`X]Y`gdcfh]W`Yb`@Y]hYf`gY`f`YfZfY`i`h`  
XUfØVYf`g]bXž`XUgg`U`Y`j`]Yf`5h\`YhYb`]b`< Ubbcj Yf`UbhfYhYb`"

**8 Yf`Hf]Uh\`cb`]a`8 YhU]`**

8]Y`GhfYW`Y`XYg`Hf]Uh\`cbg]j`Yf`Ài`Zh`Yb`h`Ub`[`XYg`a`U`Yf]gW`Yb`  
A`UgW`gYYg`V]g`\]b`ni`a`B`Yi`Yb`F`Uh\`Ui`gž`k`À`fYbX`X]Y`HY]`bY`a`Yf`  
Y`b`UW`K`Yh`VYk`YfVgUfh`i`bhYfgW`]YX`]W`Y`F`i`bXYb`ni`fØW`\_`Y`[`Yb`  
:`Øf`\`Yi`hY`ghY`Yb`X]Y`c`ma`d]gW`Y`8]ghUbnž`XYf`GhUZZY`hf]Uh\`cb`  
i`bX`X]Y`8`Yi`hgW`Yb`A`Y]ghYfgW`UZhYb`XYf`9`]hY`Ui`Z`XYa`Dfc`[`fUa`a`"

A cf[ Yb`Zc`[ h`XUbb`XYf`Jc`\_ghf]Uh\`cb`i bX`X]Y`8Yi hgW`Yb  
A Y]ghYfgW`UZhYb`]b`XYf`A ]l YX!F`Y`Umž`X]Y`Ui Z`XYf  
Gi dYfgdf]bhX]ghUbn`Ui g[ YhfU[ Yb`k YfXYb"

8cW`b]W`h`bi f`X]Y`5h\`YhYb`ghY\`Yb`]a` :`c`\_i g`/Ui W`X]Y  
Ni gW`Ui Yf`\_ÖbbYb`g]W`Ui Z`Y]b`UVk YW`g`i b[ gfY]W`Yg  
FU`a Ybdfc[ fUa`a`ZFYi Yb`"8]Y`Cf[ Ub]gUhc`fYb`\`UVYb`Ub`VY]XYb  
J YfUbghU`hi b[ ghU[ Yb`Y]b`Vi bhYg`Dfc[ fUa`a`a` ]h`A`i`g]\_ž  
\_i`]bUf]gW`Yb`5b[ YVchYb`i bX`A`cXYfUh]cb`j`cf[ YgY\`Yb`"Ni`XYa  
k`]fX`Yg`Y]bY`A`YggY`[ YVYbž`X]Y`g]W`[ Ubn`XYa`H\`Ya`U`Hf]Uh\`cb  
k`]Xa`Yh`"8]Y`^`Zbi b[ gnY]hYb`g]bX`\`Yi hY`j`cb`%\$`V]g`%-`I`\`fi`bX  
a`cf[ Yb`j`cb`,`V]g`%)`I`\`f"

## J Yf`\_Y`f`g`a` U» bU`a` Yb`i` bX`J`c`f`V`Y`f`Y]hi`b`[

: Øf`U`Y`ž`X]Y`XYb`Hf]Uh\`cb`j`Y`j`cf`C`fh`Yf`YVYb`a`ÖW`hYbž`[ ]Vh`Yg  
Y]b][ Y`<]bk`Y]gY`VYnØ[`]W`X`Yg`J`Yf`\_Y`f`g`"5i`Z[ fi`bX`XYf  
J YfUbghU`hi b[ `k`YfXYb`fi`bX`i`a`XYb`A`UgW`g`Y`Y`Ub`VY]XYb`HU[ Yb  
nU`\`fY]W`Y`GhfU» Yb`[ YgdYffh`"8]Yg`\_ÖbbhY`ni`Yf\`YV`]W`Yb  
J Yf`\_Y`f`g`V`Y`Y]bhf`Å`W`h][ i`b[ Yb`ZØ\`fYb`"Ni`XYb`VYhfc`ZYbYb`GhfU» Yb  
nÅ\`Yb`i`bhYf`UbXYfYa`XUg`Fi`Xc`Z]cb`!6Ybb][ gYb`!!`ZYf`]b  
j`YfgW`]YXYbYb`?`fYi`ni`b[ Yb`gck`]Y`XYf`:`f]YXf]W`gk`U`"8]Y`GhUXh  
Ya`dZ]Y`\`h`X]Y`Bi`hni`b[ `ÖZYbh]W`Yf`J`Yf`\_Y`f`g`a`]hhY`c`XYf`XUg  
: U\`ffUXž`k`Y]gh`UVYf`XUfUi`Z`\]bž`XUgg`Ui`W`\`VY]`XYb`6i`g`]b]Yb`a`]h  
9]bgW`f`Å`b`\_i`b[ Yb`ni`f`Y`W`b`Yb`]gh"

I`bUV`\`Å`b`[ ][ `j`cb`X]YgYb`<`YfUi`gZcfXYfi`b[ Yb`]gh`X]Y`J`c`f`V`Y`f`Y]hi`b`[  
ZØf`XYb`K`YhhVYk`YfV`i`a`ZUggYbX`"8Yf`A`UgW`g`Y`Y`ž`]b`XYa`X`X]Y  
GW`k`]a`a`ghfYW`\_Y`ghUhhZ]bXYhž`k`]fX`fY[ Y`a`Å»][ `Ui`Z`gY]bY  
K`UggYfei`U`]h`Å`h`\]b`ØVYfd`fØžh`"A`]W`UY`"?`fUa`Yfž`XYf`ZØf`X]Y  
Cf[ Ub]gUh]cb`XYg`A`UfUh\`cbg`ni`gh`Å`b`X][`]ghž`\`Uh`VYhcb`hž`XUgg`XUg  
K`UggYf`X]Y`Hf]b`\_k`UggYfei`U`]h`Å`h`\`Uh`Y]bY`Xi`fW`Ui`g`VYfi`\][ YbXY  
≠Zcfa`Uh]cb`ZØf`X]Y`K`Yhh`Å`a`dZYfi`bX`Ni`gW`Ui`Yf`"Ni`XYa`k`]fX`]a  
J`c`f`Z`Y`X`Y]bY`F`Y]b][ i`b[ `X`Y`g`:`Yk`ÅggYfg`Xi`fW`[ YZØ\`fhž`i`a  
cdh]a`U`Y`6YX]b[ i`b[ Yb`ni`f`Y`k`Å\`f`Y]ghYb"

: Øf`X]Y`HY`]bY\`a`Yf`i`bX`Ni`gW`Ui`Yf`[ `Y]W`Yfa`U» Yb`j`Yfgdf]W`h`XUg  
K`c`W`YbYbXY`b]W`h`bi`f`gdc`fh]W`Y`Y`<`ÖW`gh`Y]ghi`b[ Yb`ž`gc`b`XYfb

Ui W\`Y]bY`hc``Y`5ha cgd\`ÅfYž`[ YdfÅ[ hij cb` ; Ya Y]bgW\UZhg[ Y]gh  
i bX`6Y[ Y]ghYfi b[ `ZØf`XYb`Hf]Uh\`cbgdcfh"8Yf`< Ubbcj Yf`Hf]Uh\`cb  
&\$&( `]gh`gca `]h`Y]b`k ]W\h][ Yf`HYfa ]b`]a `K Yhh\_Ua dZ\_U`YbXYfž`XYf  
gck c\`ZØf`DfcZ]g`U`g`Ui W\`ZØf`<cVVmUh\`YhYb`Y]bY`D`UhhZcfa  
V]YhYh"8]Y`GhUXh< Ubbcj Yf`k ]fX`Y]ba U`a Y\`f`ni a `A ]hhY`di b\_h  
Y]bYg`gdcfh]W\Yb`GdY\_hU\_Y`gž`XUg`gck c\`X]Y`@Y]XYbgW\UZh`XYf  
Gdcfh`Yf`U`g`Ui W\`X]Y`I bhYfghØhni b[ `XYf` : Ubg`]b`XYb`JcfXYf[ fi bX  
fØW\_h"

8YhU]`g

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