? Uf`gfi \Yf`G7`ØVYfk ]bXYh`8: 6!Dc_U`!
HfUi a U`a ]h`). \$!G]Y[`[ Y[ Yb`@c hhY

8Yf`?Uf`gfi \Yf`G7`gYhnhY`g]W`a]h`). \$`[Y[Yb`GdcfhZfYi bXY
@c hhY`Xi fW`i bX`YffY]W`h'dfcV`Ya `cg`X]Y`8: 6!Dc_U`!Nk Y]hY
Fi bXY"

9]b`gdUbbYbXYf`5VYbX`]a `XYi hgW`Yb`8: 6!Dc_U`. 8Yf`?Uf`gfi \Yf`
G7`\Uh`VY]a `FY[]cbU``][]ghYb`GdcfhZfYi bXY`@c hhY`Y]bY
ØVYfnYi [YbXY`@Y]ghi b[ `[YnY][hi bX`g]W`a]h`Y]bYa `_`UfYb`). \$
f&. \$L`ZØf`X]Y`b`ÅW`ghY`Fi bXY`ei U`]Z]n]Yfh`8]YgYg`9f[YVb]g`]gh`ZØf`
X]Y`?Uf`gfi \Yf`b]W`h`bi f`Y]b`gdcfhgdYn]Z]gW`Yf`9fZc`[ž`gcbXYfb
ni [`Y]W`Y]b`k ]W`h][Yf`GW`f]h]b`XYf`, VYfk]bXi b[`]\fYg
9fghfi bXYb!HfUi a Ugž`bUW`XYa `g]Y ]b`XYf`J Yf[ Ub[ Yb`Y]h]b
a Y`fYfYb`9fghfi bXYbgd]Y`Yb`[YgW`Y]hYfh]g]bX"

8]Y`?Uf`gfi \Yfž`X]Y`Ui g`XYf`nk Y]hYb`6i bXYg`][U`ghUa a Ybž`_Ua Yb
a]h`VYfY]hg`fY]W`]W`9fZU`fi b[ `]bg`Gd]Y`" `b`XYb`Y`hnhYb`š`Yb
\UhY`XYf`J YfY]b`cZ]b`XYf`YfghYb`Dc_U`fi bXY`ni `\_`Aa dZYb`Gc
\Ai ZhYb`g]W`]b`bYi b`9fghfi bXYbgd]Y`Yb`[`Y]W`gYW`g`a Õ[`]W`Y
5i g[`Ab[ Yž]b`XYbYb`g]Y`j`cfnY]h][ `Ui ggW`]YXYb`6YgcbXYfg
dfÅ[bUbh`k Uf`X]Y`B]YXYf`U[Y`]a `Y`hnhYb`š`Yb`[Y[Yb`XYb`%": 7
GUUfvfØW`Ybž`Y]b`HYUa ž`XUg`U`g` Dc\_U`gW`fYW` `VY`_Ubbh]gh`A]h
Y]bYa `G]Y[ `]b`@c hhY`XYa`cbghf]YfYb`g]Y`bi bž`XUgg`g]Y`VYfY]h]g]bXž
X]YgY`i b[ `ØW`\_]W`Y`GYf]Y`\]bhYf`g]W`ni `UggYb"

8]Y`GW`ØggY`a`ca`Yb`hY`XYg`Gd]Y`g`

8 Ug`Gd]Y`VY[Ub`b`ZØf`X]Y`; ÅghY`Ui`g`?Uf`gfi \Y`[ `Y]W`a ]h`Y]bYa
DUi`\_YbgW`U["6YfY]hg`]b`XYf`&"A ]bi`hY`j`Yfk`UbXY`hY`8Uj ]X`<Yfc`X
Y]bYb`GW`i`gg`Ui`g`%, `A`YhYfb`ni`f`ZfØ`Yb`; Ø`fi`b[ "8Yf`Hcf`\ØhYf
XYf`; Ugh[ YVYfž`@Ui`fYbn`6YW`Ya`YmYfž`nY][ hY`g]W`i`bg]W`Yf`i`bX

_cbbhY`XYb`6U``b]W\h`Yb`hgW\Y]XYbX`UVk`Y`fYb" `b`XYf`&%"`A`]bi`hY`
`]Y»`A`Ufj`]b`K`Ub]hnY`\_`X]Y`@`chY!`:`Ubg`YfbYi`hj`Yfghi`a`a`Ybž`U`g`Yf`
a`]h`Y]bYa`g`W`ÒbYb`@]b`\_ggW\i`gg`XUg`&.`\$`Yfn]Y`hY" `8`]YgY`ZfØ\Y`
`VYf`Y[`Yb\Y]h`]Y»`XYb`?`Uf`gfi` \Yf`G7`gY`VghVYk`i`ggh`Ui`ZhYhYb"

B`UW`XYf`DUi`gY`gY`hnhY`g]W\`XUg`6]`X`Zc`fh" `b`XYf`(-`" `A`]bi`hY`
Yf\`Ò\`hY`Y]b`9][`Yb`hcf`j`cb`æ` \UbbYg`GUVU\`X]Y`B`UW`hY]`Y`XYf`
Gdc`fhZfYi`bXY`@`chY`Ui`Z'`.\$" `Gd`ÅhY`ghY`bg`Y`hnh`k`Uf`_`Ufž`XUgg`X]Y`
?`Uf`gfi` \Yf`XYb`G]Y[`ZØf`g]W\`Yb`hgW\]YXYb` \UhhYb" `8`Yf`[`Ycf`[`]gW\Y`
B`Uh]cb`U`gd]Y`Yf`6i`Xi`G]k`g]k`UXgY`gcf`hY`]b`XYf`*`-`" `A`]bi`hY`a`]h`
XYa`(`.\$`ZØf`k`Y]hYfY`9fb`ØW\hYfi`b[`Ui`Z`XYf`<Y]a`gY]hY" `6`Ua`V`UgY`
7`cb`hY`\_f`Òb`hY`gW\`]Y»`]W\`XYb`5`VYbX`ZØf`X]Y`;`Å`ghY`a`]h`XYa`
ZØb`ZhYb`Hcf`]b`XYf`,`&"`A`]bi`hY"

Hf`chn`Y]bYg`V`UggYb`5i`Zh]h`hg`]b`XYf`Yf`ghYb`Fi`bXYž` \UhhY`@`chY`]b`
X]YgYf`GU]gcb`j`]Y`j`YfgdfYW\YbX`a`]h`XfY]`G]Y[`Yb`]b`XYf`
A`Y]ghYfgW`UZh[`YghUfhYh" `8`Yb`bcW\`k`Uf`XUg`HYUa`]a`8`:`6!`Dc`_U`
]a`a`Yf`k`]YXYf`Ui`Z`XYf`Gi`W\Y`b`UW\`Y]bYa`[`Y`i`b[`YbYb`5i`Zh]h`h`
8]Yg`k`Uf`VYfY]hg`X]Y`ZØb`ZhY`HY]`b`U`a`Y`ZØf`X]Y`@`chYbYf`Ub`XYf`
<`Ui`d`hfi`bXY`XYg`8`:`6!`Dc`_U`gž`i`bX`]`fY`;`YgW\]W\`hY`nY][`hž`XUgg`g]Y`
c`Zh`Yf`]hYbY`B]YXYf`U[`Yb`\]bbY`a`Yb`a`i`gghYb" `@Y`hnh]W\`
gW\Y]hYfhYb`g]Y`j`]Yfa`U`ni`j`cf`]a`Yf`ghYb`ž\`fž`XUfi`bhYf`Ui`W\`Y]bY`
V]hYfY`%`(!B]YXYf`U[`Y`[`Y[`Yb`XYb`?`G7`j`cf`XfY]`ž\`fYb"

8`Yf`?`Uf`gfi` \Yf`G7` \]b[`Y[`Yb` \Uhg]W\`a`]h`X]YgYf`@Y]ghi`b[`X]Y`
Hf`Åi`a`Y`j`cb`k`Y]hYfYf`Dc`\_U`!5`W]cb`j`YfX]Yb`h" `8]Y`
:`Ygh]j`U`Uha`cgd` \ÅfY`XYg`Dc`_U`g`i`bX`X]Y`A`Ò[`]W\`_Y]hž`[`f`Ò»`YfY`
;`Y[`bYf`ni`hfY`ZYb`ž`g]bX`g]W\Yf`]W\`XYf`5`b`hf]YV`ZØf`XUg`HYUa`ž`XUg`
]b`XYf`_ca`a`YbXYb`Fi`bXY`U`g`:`Uj`cf]h`Ui`Z`XYb`b`ÅW\`ghYb`G]Y[`
Y]b[`Yghi`Zh`k`]fX"

9]b`6`]W`\_]b`X]Y`Ni`_i`b`Zh

8]Y`ghUf`_Y`@Y]ghi`b[`XYg`?`Uf`gfi` \Yf`G7`]b`@`chY`Ò`ZbYh`b]W\`h`bi`f`
ZØf`g]Y`X]Y`HØfYb`ni`k`Y]hYfYb`9fZc`[`Yb`]a`8`:`6!`Dc`\_U`" `8`Yf`J`YfY]b`
\`Uh`bi`b`X]Y`;`Y`Y[`Yb\Y]hž`Ui`Z`XYf`Dc`\_U`!6`Ø`bY`Y]bY`VYggYfY`
;`YgW\]W\`hY`ni`gW\`fY]VYb`U`g`]b`XYf`J`Yf[`Ub[`Yb\Y]h" `À`fY`:`Ubg`i`bX`
Ui`W\`X]Y`Gd]Y`Yf`g]bX`j`c`Yf`<c`Zbi`b[`ž`XUgg`X]YgY`:`cfa`Ub` \U`hYb`

k]fX"

9]bYg'ghY\h'ZYgh'8]YgYf'_'UfY'G]Y['k]fX'U'g'A ch]j Uh]cbggW\i V']b
X]Y'bÅW\ghYb'Gd]Y'Y'a]h[Ybca a Yb"'8]Y'bÅW\ghY'Fi bXY']a '8: 6!
Dc_U'_'ÖbbhY'Y]b'[fc»Yg'5VYbhYi Yf'j YfgdfYW\Ybž'XUg'VY]'XYb
5b\Åb[Yfb'i bX'XYf'A UbbgW\UZh'\c\Y'9fk Ufhi b[Yb'k YW_h"
K Å\fybX'XYf'?G7'X]Y'B]YXYf'U[Y'\]bhYf'g]W\''Ägghž'V'Y]Vh
UVni k UfhYbž'k]Y'g]W\X]Y'GdcfhZFYi bXY'@chhY']b'XYb'_ca a YbXYb
A Y]ghYfgW\UZhggd]Y'Yb'gW\U[Yb'k YfXYbž'i a ']\fY'Y][YbYb
5a V]h]cbYb'k Y]hYf'ni 'j YfZc^[Yb"

<]ghc f]gW\Y'DUfU''Y'Yb

8]Y'; YgW\W\hY'XYg'8: 6!Dc_U'g']gh'fY]W\U'b', VYffUgW\i b[Ybž'i bX
XYf'?Uf'gfi \Yf'G7'\Uh]b'XYf'HUhY]b][Y'DUfU''Y'Yb'ni
j Yf[Ub[YbYb'K YhhVYk YfVYb'Yf'YVh''9]b'VYa Yf_Yb'gk YfhYf'J cfZU''
YfY][bYhY'g]W\ '&\$%%ž'U'g'XYf'A GJ'8i]gVi f['ja '8: 6!Dc_U'Y]b
Å\b']W\ 'bY[Uh]j Yg'GW\]W_gU''b'XYb'9fghfi bXYb'YfXi 'XYhY''5i W\
\]Yf'\UhhY'XYf'7'i V']b'XYb'j cf\Yf][Yb'ž\fyb'j]Y'Y'A Ø\Ybž'g]W\]b
X]Y'bÅW\ghY'Fi bXY'ni '_Åa dZYb"'8]Y'8i]gVi f[Yf'gW\UZhYb
gW\]Y»']W\XYb'8i fW\Vfi W\ž'U'g'g]Y'XYb'Dc_U''ja '':]bU'Y
YffY]W\hYbž'cVkc'\`g]Y']b'XYb'9fghfi bXYb'ni j cf'a Y\fyfY
B]YXYf'U[Yb'\UhhYb'\]bbY\ a Yb'a ØggYb"'æ'; Y[YbgUhn'XUni
V']YV'XYf'?Uf'gfi \Yf'G7'V]g'ni a 'U_hi Y''Yb'Gd]Y'\U'f'j cb'Y]bYa
gc`W\Xi fW\gW\U[ YbXYb'9fZc^[ 'ja '8: 6!Dc\_U'ZYfb'i bX'gU\`g]W\
cZiXYf'<YfUi gZc'fXYfi b['][Y[YbØVYfž'g]W\ '[Y[Yb'j Yfa Y]bh]W\
gW\k ÅW\YfY'; Y[bYf'b]W\h'Xi fW\gYhnYb'ni '_ÖbbYb"

9]b'k Y]hYfYg'6Y]gd]Y'']gh'XYf'%"': 7'GUUfVfØW_Ybž'XYf'YVYbZU''g'U'g
Dc_U'gW\fyW_[U'h'i bX']b'XYf'J Yf[Ub[Yb\Y]h'a Y\fyfY
ØVYffUgW\YbXY'G]Y[Y']b'XYb'9fghfi bXYb'YffY]W\hY''9g'V'Y]Vh
UVni k UfhYbž'cV'XYf'?Uf'gfi \Yf'G7'gY]bYb'5i Zk ÅfhghfYbX
ZcfhgYhnYb'_Ubb'i bX'g]W\Ui W\]b'XYb'_ca a YbXYb'Fi bXYb
VY\Ui dhYhž'cXYf'cV'g]Y'YfbYi h]b'X]Y'U'hYb'A i ghYf'XYg
5i ggW\Y]XYbg'ni fØW_ZU''Yb"

<]bhYf[fi bX]bZcfa Uh]cbYb

8 Yf'8: 6!Dc_U`]gh`Y]b`d`fYgh][YhfÅW h][Yf`K YhhVYk Yfv`]b
8 Yi hgW`UbXž`Ub`XYa`HYUa`g`Ui`g`j`YfgW`YXYbYb`@[Yb
hY]`bY`a`Yb`"Ni`gUa`a`Yb`[Ybca`a`Yb`Yf`[YVYb`g]W`XUfUi`g`c`Zh
]bhYfYggUbhY`6Y`[Y`[ bi`b`[ Yb`nk`]gW`Yb`\_`Y]bYfYb`i`bX`[fÒ» YfYb
7`i`Vg`": Øf`j`]Y`Y`FY`[]cbU`][ ]ghYb`]gh`X]Y`HY]`bU`a`Y`Ub`XYb
<Ui`dhfi`bXYb`Y]bY`[fc» Y`7`UbW`ž`gck`c`l`gdcfh]W`U`g`Ui`W`
Z]bUbN]Y`""G]Y`d`fc`Z]h]YfYb`b]W`h`bi`f`j`cb`XYf`ÒZZ]bh]W`Yb
5i`Za`Yf`gUa`_Y]hž`gcbXYfb`Ui`W`j`cb`XYb`9]bbU`a`Yb`Ui`g
9]bhf]hHg_UfhYb`i`bX`": YfbgY`fYW`hYb`"

: Øf`XYb`? Uf`gfi` \Yf`G7`ž`XYf`]b`XYf`&`"6i`bXYg`][ U`gd]Y`hž`ghY`h`XYf`
Dc_U`Y]bY`k`Yfhj`c`Y`"; Y`Y`[Yb`Y]h`XUfž`g]W`ni`VYk`Y]gYb`i`bX
a`Ò[ `]W`Yfk`Y]gY`XYb`5i`Zgh]Y`[`]b`X]Y`6i`bXYg`][ U`ni`ZØfXYfb`"æ`XYf`
K`Y]hYf`YgYbnY]h`\Uh`XYf`7`i`V`U`Yg`XUfUb`[ YgYmhž`Ui`g`XYb
[YgUa`a`Y`hYb`9fZU`fi`b`[ Yb`XYf`Y`hnhYb`š`fY`ni`YfbYb`i`bX`X]Y
G]Y`[ Y`U`g`? UhU`mgUhc`fYb`ZØf`Y]bY`a`Ò[`]W`Y`F`ØW`\_`Y`f`]b`X]Y`YfghY
6i`bXYg`][U`ni`bi`hYb`"8`UVY]`]gh`XYf`8: 6!Dc_U`b]W`h`bi`f`Y]b
K`YhhVYk`Yfv`ž`gcbXYfb`Ui`W`Y]bY`D`UhZcfa`ž`i`a`X]Y`Y][YbY`A`Uf`\_`Y
ni`ghÅ`_`Yb`i`bX`bYi`Y`HU`YbhY`ni`ZØfXYfb`"9]b`YfZc`[fY]W`Yf`@Ui`Z
]a`Dc\_U`_`ÒbbhY`gca`]h`YbhgW`Y]XYbX`ZØf`X]Y`GhfUhY`[ ]Y`XYg`7`i`Vg
]b`XYb`_`ca`a`YbXYb`š`fYb`gY]b`"

8]Y`@Y]ghi`b`[ `]b`XYf`nk`Y]hYb`F`i`bXY`XYg`K`YhhVYk`Yfv`g`k`]fX`Ui`W`
XYb`6`]W`\_`Ui`Z`X]Y`k`Y]hYfYb`N]Y`Y`i`bX`X]Y`U`[ Ya`Y]bY`J`YfZUggi`b`[
XYg`HYUa`g`gW`ÅfZYbž`gcXUgg`XYf`?G7`b]W`h`bi`f`5b`Ugg`ni`a`": Y]Yfb
\Uhž`gcbXYfb`Ui`W`Y]bY`k`]W`h][ Y`GhUbXcfhVYgh]a`a`i`b`[
j`cfbY`a`Yb`_`Ubb`"

8YhU]`g

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