

J F!6Ub_`6UX`<YfgZY`X. `C dh]a]gh]gWk Yf
5i gV`]W_`bUWk`YfZc`[fY]Wk Ya `>U\ f`&\$&`

8]Y`J F!6Ub_Yb`<YfgZY`X`i bX`A]hhY`\YggYb`Z]g]cb]YfYb`ni a
%"`>Ubi Uf`&\$&) ži a `]\fY`A Uf_hdcg]h]cb`i bX`?i bXYbbA\Y`ni
ghÅf_Yb"

6UX`<YfgZY`X`fda #] ØŁ` `8]Y`J F!6Ub_] YfY]b`i bhYfbY\`a Ybg[fi ddY
6UX`<YfgZY`X`F chYbVi f[`Uh`_Øfn`]Wk`]\fY`J YfhfYhYfj YfgUa a `i b[
UV[Y\U`hYbž`]b`XYf`Y]b`gdUbbYbXYg`>U\ f`&\$&` `a]h`dcg]h] Yb
9f[YVb]ggYb`j cf[YghY``h`k i fXY``Hfchn`\YfUi gZcfXYfbXYf
k]fhgWk UZh`]Wk Yf`F U\`a YbVYX]b[i b[Yb`nY][Yb`X]Y
J YfUbnk cfh`]Wk Yb`Y]b`cdh]a]gh]gWk Yg`6`Xž`]bgVYgcbXYfY`VYnØ[`]Wk
XYf[Yd`UbhYb`i g]cb`a]h`XYf`J c`_gVUb`_`A]hhY`\YggYb"

5b[Yg]Wk hg`Y]bYf`\c`Yb`>ZUh]cb`i bX`XYf`XUa]hj YfVi bXYbYb
N]bgYf\Ø\i b[Yb`\Uh`X]Y`J F!6Ub_] YfY]b`6UX`<YfgZY`X`F chYbVi f[
Y; `]a `j Yf[Ub[YbYb`>U\ f`VYUWk h`]Wk Y`i cfhgWk f]hhY`[Ya UWk h"
J cfghUbX`H\ca Ug`6U`_`VYhcbhYž`XUgg`X]Y`GhUV`]hÅhi bX`XUg
J YfhfUi Yb`]b`XYf`FY[]cb`YggYbn]Y``g]bX"8]Y`6Ub`_`\Uh`g]Wk`]b
j YfgWk]YXYbYb`6YfY]Wk Yb`ghUV`] [Y\U`hYb`i bX`Y]b`X]j Yfg]Zn]YfhYg
; YgWk ÅZnga cXY``YhUV`]Yfhž`XUg`Xi fWk`dYfgØb`]Wk Y
?i bXYbVYn]Y\i b[Yb`i bhYfghØhnh`k]fX" K]f`ghY\Yb`ZØf`GhUV`]hÅh
]b`XYf`FY[]cbž`i bX`i bgYf`N]Y``gh`Ygž`i bgYfY`%) `a cXYfbYb`i`:]U`Yb
ni`Yf\U`hYb`i bX`a]h[Yk c`bYb`6YfUhhYfb`ni`VYgYhnYb`ž`Yf`_`ÅfhY
6U`_"`9f`\cV`\Yfj cfž`XUgg`X]Y`6Ub`_`Ui`h`i`cW`g`A`cbYm`X]Y
VY`]YVhYghY`J c`_g!`i bX`F U]ZY]gYbVUb`_`8Yi hgWk`UbXg`]gh"

: i g]cb`a]h`XYf`J c`_gVUb`_`A]hhY`\YggYb

9]b`nYbhfU`Yg`H\Ya U`k Uf`X]Y`Ub[YghfYVhY`i g]cb`a]h`XYf
J c`_gVUb`_`A]hhY`\YggYb`Y; ž`X]Y`Y]bYb`VYXYi hgUa Yb`GWk f]hh`ZØf

X]Y`Ni _i bZh`XYf`J F!6Ub_j YfY]b`i bhYfbY`a Ybg[fi ddY`XUfghY`h"
8]YgY` : i g]cbž`X]Y`ni a`%"`>bi Uf`&\$&) `fYWX`h]WX`j c`nc[Yb`k YfXYb
gc`ž`k]fX`U`g`ghfUHY[]gWXY`5bhk cfh`Ui ZX]Y`Ubgdfi WX`gj c`Yb
6YX]b[i b[Yb`]a`6Ub_YbgY`_hcf[YgY`Yb`"8]Y`VY]XYb`6Ub_Yb
a`ÖWX`hYb`]`fY`Gh`Äf`_Yb`V`ØbXY`b`i bX`?i bXYbb`Ä`Y`Ui WX`]b`XYf
bYi Yb`Ghfi _hi`f`VY]VY`U`hYb`"J`cfghUbXga`]h[`]YX`H`ca`Ug`6U`_
Yf`_`Ä`fh` K]f`VYb`Øh[Yb`Y]bY`XYi`h]WX`_`Ö`YfY`GW`k`i`b[a`UggY`ž
gdf]WX`Y]bY`[fÖ`YfY`6Yhf]YVg[fÖ`Y` "8]Y`V]g`Yf][Y`XYnYbhfU`Y
Ghfi _hi`f`XYf`VY]XYb`6Ub_Yb`V`Y]Vh`Ui`h`XYb`J`YfUbhk`cfh]WX`Yb
Yf`U`hYb`ž`k`Ug`X]Y`B`Ä`Y`ni`XYb`A`]h[`]YXYfb`i`bX`?i`bXYb
g]WX`YfghY`h"

9]b`k`Y]hYfYf`J`cfhY]`XYf` : i g]cb`]gh`X]Y`9fk`Y]hYfi`b[`XYg
@Y]ghi`b[gUb[YV`chg`"8i`fWX`XYb`Ni`gUa`a`YbgWX`i`gg`k`]fX`Yg
a`Ö[`]WX`gY]bž`Y]b`VfY]hYfYg`GdY`_hfi`a`Ub`8]YbghY]ghi`b[Yb
Ubni`V]YhYb`i`bX`gWX`bY`YfY`Dfc`nYggY`ni`gWX`UZZYb`" `a`[fÖ`YfYb
<Ui`g`_`Öb`bYb`k`]f`gdYn]U`]g]YfhY`6YfUhi`b[gUb[YV`chY`j`YfVYggYfb
i`bX`gWX`bY`YfY`Dfc`nYggY`UbV]YhYb`ž`gc`6U`_"I`a`g]WX`[Y[YbgY]h][
j`cfni`ghY`Yb`i`bX`X]Y`J`YfVi`bXYb`Y]h`ni`i`bhYfa`Ui`Yfbž`bU`a`Yb
Ui`WX`X]Y`J`cfghUbXga`]h[`]YXYf`XYf`J`c`_gVUb`_`A`]hY`Y`YggYb`Ub`XYf
J`YfhYhYfj`YfgUa`a`i`b[`hY]"

5i`ZX`Yf`J`YfhYhYfj`YfgUa`a`i`b[`k`i`fXY`ni`XYa`XYf
>`YfYgUVgWX`i`gg`Z`Øf`&\$&`Y]bgh]a`a`][`]YbY`a`][hž`i`bX`Y]bY
8]j`]XYbXY`j`cb`"ž`Dfc`nYbh`Y` ; YgWX`Ä`Zh`gUb`hY]`k`i`fXY
VYgWX`c`ggYb`"8]Y`J`F!6Ub_j`YfY]b`d`Ub`hž`]`fYb`A`]h[`]YXYfb`Y]bY
Gi`a`a`Y`j`cb`]bg[YgUa`h` "\$`%`&%,`ž`*`9i`fc`Ui`gni`gWX`Ø`hhYb`"8Yf
5i`Zg]WX`hg`fUhg`j`cf]h`nYbXY`F`Y]b`U`fX`GY]ZY`fh`XUb`_`hY`XYa`_`J`cfghUbX
Z`Øf`X]Y`[i`hY`5fVY]h`]a`j`Yf[Ub[YbYb`>`Y`f"

≠`<]bV`]W`_`Ui`ZX]Y`ni`_`ØbZh[Yb`9bhk`]W`_`i`b[Yb`g]bX`X]Y`J`cfgh`Ä`bXY
cdh]a`]gh]gWX`ž`XUgg`X]Y`6Ub`_`Ui`WX`i`bhYf`Y`fUi`gZ`cfXYfbXYb
6YX]b[i b[Yb`[i`h`Ui`Z[YghY`h`]gh`" K]f`V`]W`_`Yb`cdh]a`]gh]gWX`]b`X]Y
Ni`_i`bZhž`]bgVYgcbXYfY`XUb`_i`bgYfYg[Yb`c`ggYbgWX`UZh]WX`Yb
; YgWX`Ä`Zh`ga`cXY`g`i`bX`i`bgYfYf`_`cbgYei`YbhYb
K`Y]hYfYb`hk`]W`_`i`b[`ž`Äi`»`YfhY`6U`_`]a`5i`gV`]W`_`Ui`ZX`Ug`>`Y`f`&\$&(ž
XUg`bUWX`XYb`D`Ä`bYb`XYf`6Ub`_`Y]b`VYXYi`hYbXYg`>`Y`f`k`YfXYb`gc`ž
gc`c`a`]h`XYf` : Yfh[ghY`i`b[`XYg`Dfc`Y`_`hYg` 8Ug`E`i`Ufh]Yf`6UX

<YfgZY`X`U`g`Ui Wk`a`]h`XYf`i`g]cb"

8]Y`<YfUi`gZcfXYfi`b[`Ybž`X]Y`X]Y`6fUbWkY`VYk`À`h][`Yb`a`i`ggž
VYhfYZZyb`Ui`Wk`X]Y`VY]XYb`6Ub`_Yb`i`bX`]fY`A`]h[`]YXYf`"8]Y`J`F`!
6Ub`_j`YfY]b`Y;`g]Y`h`g]Wk`Y`XcWk`[`i`h]`c`fVYfY]hYh`i`bX`VYhcbh`X]Y
YbhgWkY]XYbXY`F`c`Y`]fYf`[`YbcggYbgWkUZh]WkYb`Ghfi`_hi`f`"Gc
k`J]G]Y`i`bg`_YbbYb`i`bX`gWk`À`h`Ybž`k`YfXYb`k`]f`Ui`Wk`k`Y]hYf`[`b`]b
XYf`F`Y[`]cb`k`]f`_Yb`ž`ZØ[`hY`6U`_`_]bni`"

:`Øf`X]Y`_ca`a`YbXYb`A`cbUhY`g]bX`a`Y`fYfY`VYXYi`hYbXY`GWk`f]hY
[`Yd`Ubž`XUfi`bhYf`X]Y`Ui`»`YfcfXYbh]WkY`J`YfhfYhYfj`YfgUa`a`i`b[
Ua`"%"`C`_hcVYf`&\$&(`ž`VY]`XYf`X]Y`J`YfhfYhYf`ØVYf`X]Y`i`g]cb
UVgh]a`a`Yb`k`YfXYb`"8]Y`6Ub`_`U`h`Ub[`Y`ØbX][`hž`XUgg`Yg`_Y]bY
D`À`bY`ZØf`GhY`Y`bghfY]Wk`i`b[`Yb`[`]Vh`i`bX`U`Y`A`]hUfVY]hYf`Y]bY
6YgWk`À`Zh][`i`b[`g[`UfUbh]Y`ZØf`X]Y`b`À`Wk`ghYb`nY`b`Y`fY`Yf`U`hYb`"
8]Yg`gc`"Ui`Wk`XUni`VY]hfU[`Ybž`XUgg`X]Y`J`YfhfUi`Yb`i`bX`X]Y
dYfgØb`]WkYb`6]bXi`b[`Yb`ni`XYb`?i`bXYb`VYghY`Yb`V`Y]VYb`"

Ni`gUa`a`Yb[`YZUggh`nY][`h`X]Y`J`F`!6Ub`_j`YfY]b
I`bhYfbY`a`Ybg[`fi`ddYž`XUgg`g]Y`hfc`hn`U`Yf`<YfUi`gZcfXYfi`b[`Yb
cdh]a`]gh]gWk`i]b`X]Y`Ni`_i`bZi`V`]W`h`A`]h`XYf`Ub[`YghfYVhYb`i`g]cb
k`]fX`Y]b`bYi`Yf`K`Y[`]Y]b[`YgWk`U[`Ybž`XYf`X]Y`fY[`]cbU`Y`Gh`À`f`_Y`i`bX
X]Y`[`YbcggYbgWkUZh]WkYb`K`YfhY`]b`XYb`A`]hY`di`b`_h`ghY`"h`8]Y
6Ub`_g]Y`h`g]Wk`gck`c`Y`Z]b`Ubni]Y`"U`g`Ui`Wk`ghfi`_hi`fY`"i`h
Ui`Z[`YghY`hž`i`a`XYb`A`]h[`]YXYfb`i`bX`?i`bXYb`Ui`Wk`]b`XYb
_ca`a`YbXYb`Y`fYb`Y]bYb`ni`j`Yf`À`gg][`Yb`DUf`hb`Yf`ni`V]YhYb`"

8YhU]`g

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