

F \ Y]b`UbXdc_U`. 'Hi G`? cV`Ybn`ZcfXYfh': 7
7cga cg`]b`dUW_YbXYa `8i Y`

8]Y`&''Fi bXY`XYg`F \ Y]b`UbXdc_U`g`ghUfhYh'a]h`gdUbbYbXYb
8i Y`Ybž`XUfi bhYf`Hi G`?cV`Ybn`[Y[Yb': 7`7cga cg"
HYfa]bØVYfg]W`h`\Yf`

8Yf`6]hVi f[Yf`F \ Y]b`UbXdc_U`n]Y\`h`k]YXYf`X]Y`6`]W_Y`XYf`
: i » VU`ZUbg`Ui Z`g]W`" < Yi hY`5VYbX`]gh`XUg`GhUX]cb`Ua `C VYfk Yfh\
GW`Ui d`Uhn`Y]bYg`dUW_YbXYb`8i Y`g`]b`XYf`&''Fi bXY`"8Yf`
H]hY`j YfhY]X][Yfž`X]Y`Hi G`?cV`Ybnž`hf]Zh`Ui ZXYb': 7`7cga cg`
?cV`Ybnž`XYf`bUW`Y]bYf`i b[`ØW_`]W`Yb`YfghYb`
Di b_hgd]Y`b]YXYf`U[Y`]b`5bXYfbUW`U`g`5i » YbgY]hYf`]b`X]Y`DUfhY`
[Y\`h": Ubg`_ÖbbYb`g]W`Ui ZY]b`gdUbbYbXYg`: i » VU`gd]Y`ZfYi Ybž`
XUg`X]Y`?fÄ`ZhYj Yf\`Ä`hb]ggY`ja`f \ Y]b`UbX!dZ`Ä`n]gW`Yb': i » VU`
VY`Yi W`hYb`k]fX"

8]Y`VYfi Z]W`Yb`<YfUi gZcfXYfi b[Yb`i bX`X]Y`5bgdUbbi b[`g]bX`
i bVYghfY]hVUfž`VYgcbXYfg`ZØf`X]Y`Gd]Y`Yf`j cb`7cga cgž`X]Y`Ui g`
Y]bYa`]bhYbg]j Yb`Gd]Y`i bX`XYf`XUa`]h`j YfVi bXYbYb`
9fbØW`hYfi b[`_ca`a Yb`"8]Y`Hi G`?cV`Ybn`\]b[Y[Yb`_Ubb`Ui ZY]bY`
ghUf`_Y`6]`Ubn`ni fØW`V`]W_Ybž`]bgVYgcbXYfY`bUW`XYa` `8: 6!
Dc_U`gd]Y`ž`XUg`g]Y`j cf`_i fnYa`]j cf`Ui gj Yf`Ui ZhYa` `<Ui g`[Y[Yb`
XYb`J Z@K`c`ZgVi f[`VYghf]hYb`\UVYb`"8]YgYg`Gd]Y`YbXYhY`nk Uf`
a`]hY]bYf`_bUddYb`B]YXYf`U[Y`j cb`\$.%ž`UVYf`XYf`?Ua`dZ[Y]gh`XYf`
?cV`YbnYf`nY][hž`XUgg`g]Y`g]W`]b`XYf`X]Yg`Ä`\f][Yb`Dc_U`fi bXY`
b]W`hg`bY\`a Yb`"UggYb`k c`Yb"

8]Y`6Y[Y[bi b[Yb`]a` , VYfV`]W_

8]Y`gdUbbYbXYb`Gd]Y`Y`\ÖfYb`Ub`X]YgYa` `5VYbX`b]W`h`Ui Z`5a`
A]hk`cW`ghY\`Yb`k Y]hYfY`6Y[Y[bi b[Yb`Ui ZXYa` `Gd]Y`d`Ubž`

XUfi bhYf`Y]b`5i ZY]bUbXYfhfYZZYb`nk]gWXYb`XYa`6!@[]ghYb`l fVUF
=i bX`XYa`CVYf`][]ghYb`FK`?cV`YbnžXUg`X]Y` UbG`YVYbZU`g
Y`Y`hf]g]YfYb`XØfZhY`"8Yf`J Yf[`Y]W`nk]gWXYb`X]YgYb`VY]XYb
A UbbgWUZhYb`]gh`k]Y`XUg`5i ZY]bUbXYfhfYZZYb`j cb`8Uj]X`[Y[Yb
; c`]Uh\`/Y]b`_UfYf` Uj`cf]h]gh`b]W`h`UVgY`VUfž`k Ug`X]YgYg`A UhW`
i a`gc`]bhYfYggUbhYf`a`UW`h"

9]b`k Y]hYfYg`<][\`][\`h]b`XYf`Ua`A]h`k cW`ghUhhZ]bXYbXYb`Fi bXY
XYf`Gd]Y`Y`]gh`XUg`8i Y``XYf`Ua`V]h]cb]YfhYb`F`Y]b`UbX`][]ghYb
A Ø`Y]a`!`?`Àf`]W`i bX`5`fk Y]`Yf`67`"8]YgY`6Y[Y[bi b[`j Yfgdf]W`h
Y]b`Y`UfhY`5i gY]bUbXYfgYhni b[ž`XU`VY]XY`HYUa`g`i a`XYb`9]bni []
]b`X]Y`b`ÅW`ghY`Fi bXY`_`Åa`dZYb`"8Yf` J`9b[Yfg`U`h`YVYbZU`g`Y]bY
YfUi`gZc`fXYfbXY`5i Z[UVY`j`cf`g]W`i bX`a`i`gg`]b`6i`f[gW`k`U`VUW`
UbhfYhYb"

8]Y`_ca`a`YbXYb`Gd]Y`Y

<]Yf`]gh`Y]bY`,`VYfg]W`h`XYf`UbghY`YbXYb`Gd]Y`Y.

- 8]YbghU[ž`&+`"\$, "&\$&(ž`%-`.'`\$`l` \f` :`7cga`cg`?cV`Ybn`. `Hi`G`
?cV`Ybn
- A]h`k cW`ž`&, "\$, "&\$&(ž`%-`.'`\$`l` \f` :`G;`5f[Ybh`U` :`G;
J`cf`XYfY]ZY`A`Ø`Yb`VUW`
- A]h`k cW`ž`&, "\$, "&\$&(ž`%-`.'`\$`l` \f` :`HGJ`9a`a`Y`g`U`i`gYb`:
Hi`G`C`VYfk`]bhYf`
- A]h`k cW`ž`&, "\$, "&\$&(ž`%-`.'`\$`l` \f` :`G;`&\$`\$`\$`A`Ø`Y]a`!
?`Àf`]W`i`5`fk`Y]`Yf`67`
- A]h`k cW`ž`&, "\$, "&\$&(ž`%-`.'`\$`l` \f` :`7`l`fVUF`=.`: `7`F`ch`
K`Y]`?cV`Ybn
- A]h`k cW`ž`&, "\$, "&\$&(ž`%-`.'`\$`l` \f` :`GJ`l`bhYfa`cgY`
?cVYfb!;`cbXcfZ`. `Hi`G`a`a`YbXcfZ`
- A]h`k cW`ž`&, "\$, "&\$&(ž`&\$.`\$\$`l` \f` :`GJ`C`VYfn]ggYb`. `Hi`G`
?]fW`VYf[
- A]h`k cW`ž`&, "\$, "&\$&(ž`&\$.`\$\$`l` \f` :`J`F`ØVYbUW`. `GJ`
K`Y]hYfgVi`f[
- 8]YbghU[ž`\$` "\$-`"&\$&(ž`&\$.`\$\$`l` \f` :`GGJ`6cddUfX`. `G;`-`-`
5bXYfbUW`
- A]h`k cW`ž`\$(` "\$-`"&\$&(ž`%-`.(`)`l` \f` :`7`A`YhhYfb]W`i`. `: `7`

6`Ui !K Y} » ? UfVUW

8]Y`VYj c fghY\YbXYb`HU[Y`g]bX`U`gc`[YZØ`h`a]h`9fY][b]ggYbž`X]Y
gck c`\"Gd]Y`Yf`U`g`Ui W` : Ubg`]b`5hYa` \U`hYb``8]Y`Dc`_U`gd]Y`Y
g]bX`Y]bY`\Yfj cffU[YbXY` ; Y`Y[Yb\Y]h`ZØf`Gd]Y`Yf`b]YXYffUb [][Yf
@[Ybž`g]W` [Y[Yb`\Ø`Yf`_Ugg][Y`HYUa`g`ni`VYk`Y]gYb`i`bX
a`Ø[`]W`Yfk`Y]gY`ZØf`Y]bY` , VYffUgW`i`b[`ni`gc`f[Yb`"

6`]W_`j`c`f`U`i`g`

8]Y`6YXYi`hi`b[`X]YgYf`6Y[Y[bi`b[Yb`[Y\h`ØVYf`XYb`V`c`»Yb
K`YhhVYk`YfV`\]bUi`g``G]Y`g]bX`Y]bY`D`UhhZc`fa` `ZØf`HU`Yb`hYž`i`a` `g]W`
ni`df`ÅgYb]YfYbž`i`bX`Y]bY`7`\UbW`ZØf`@c`_U`a` Ub`bgW`UZhYbž`[Y[Yb
dfca`]bYb`hY` ; Y[bYf`ni`nY][Ybž`k`Ug`]b`]\bYb`ghYW`h``8Yf
F\Y]b`UbXdc`_U`Yf]bbYf`h`b]W`h`bi`f`Ub`X]Y`HfUX]h]cb`XYg` : i` » VU``g
]b`XYf`F`Y []cbž`gcbXYfb`Ui`W`Ub`X]Y`@Y]XYbgW`UZh`X]Y`XUg`Gd]Y`
ni`gUa`a`YbVf]b[h``8]Y`I`bhYfgh`Ø`mi`b[`j`cb` : Ubgž`X]Y`XYb`K`Y [`]b
X]Y`GhUX]Yb`Z]bXYbž`]gh`j`cb`i`bgW`ÅhnVUfYa` `K`Yf`h`ZØf`X]Y
Ui`ZghfYVYbXYb`Gd]Y`Yf`i`bX`X]Y`9bhk`]W`_`i`b[`XYg` : i` » VU``g`]b
F\Y]b`UbX!DZU`n`"

=a` `F`U`a` Yb`XYf`U`_hi`Y``Yb` : i` » VU``!GU]gcb`]a` `F\Y]b`UbXdc`_U`nY][h
g]W`Y]b`]bhYfYggUb`hYg`A`UW`hgd]Y`nk`]gW`Yb`XYb`j`YfgW`]YXYbYb
@[Yb`i`bX`J`YfY]bYb``8Yf`K`YhhVYk`YfV`gY`Vgh]gh`VY`_Ubb`h`XU`ZØf`ž
XUgg`Yf`HYUa`g`Ui`g`i`bhYfgW`]YX`]W`Yb`@[Yb`ni`gUa`a`YbVf]b[hi`bX
XUa`]h`c`Zi`ZØf`ØVYffUgW`YbXY`9f[YVb]ggY`gc`f[h`"

8]Y`Hi`G`?`c`V`Ybnž`Y]b`HYUa` `Ui`g`XYf`F`Y []cbU``[Už`]gh`XYf
H]hY`j`YfhY]X][Yf`i`bX`k`]fX`j`cb`XYb` : Ubg`gck`]Y`XYf`J`YfY]bgZØ\fi`b[
i`bhYf`8`fi`W`_`[YgYhnhž`X]YgYb`H]hY`ni`j`YfhY]X][Yb``8]Y`J`c`f`ZfYi`XY
Ui`ZXUg`Gd]Y`[Y[Yb`7`cga`cg`?`c`V`Ybn`]gh`]b`XYf`GhUX`h`gd`ØfVUfž`XU
X]Y`5b`\Åb[Yf`Ui`Z`\fY`A`Ub`bgW`UZh`n`Å`\Ybž`Ui`W`b`UW`X`Yf
_bUddYb`B]YXYf`U[Y`]a` `8: 6!Dc`_U``[Y[Yb`XYb`J`Z@`K`c`ZgVi`f["
<]YfVY]nY][h`g]W`Ui`W`ž`k`]Y`Yb[`X]Y`J`YfV]bXi`b[`nk`]gW`Yb`XYb
 : Ubg`i`bX`XYa` `J`YfY]b`]ghž`k`Ug`\Åi`Z][`ZØf`Y]bY`VYgcbXYfY
5ha`cgd`\ÅfY`VY]`<Y]a`gd]Y`Yb`gc`f[h`"

8`Yf`GhY``Ybk`Yfh`XYg`F`Y]b`UbXdc`_U`g`

8Yf\F\Y]b`UbXdc_U`U`UhZØf`j]Y`Y`5a UhYi fa UbbgW UZhYb`Y]bY
 \c\Y`6YXYi hi b[žXU`Yf`b]W h`bi f`X]Y`A Ø[`]W`_Y]h`V]YhYhž[Y[Yb
 \Ø\Yf`_Ugg][Y` ; Y[bYf`ni`gd]Y`Ybž`gcbXYfb`Ui W`X]Y`7\UbW`Ui Z
 Y]bYb`D`Uhn`ja`8: 6!Dc_U`YfØZbYh`8]YgY`DYfgdY`hj]Y`]gh
 VYgcbXYfg`ZØf`_`Y]bYfY`J YfY]bY`k]Y` : 7`7cga cg?cV`Ybn`j cb
]a a YbgYf`6YXYi hi b[" , VYf`X]Y`HY]`bU\`a Y`Ub`Y]bYa`gc`W`Yb
 [fc»Yb`K YhVYk YfV`_ØbbYb`g]Y`b]W h`bi f`X]Y`Y][YbY`G]W`hVUf`_Y]h
 Yf\Ø\Ybž`gcbXYfb`Ui W`Z]bUbn]Y`Y`A]hY`U`ei]f]YfYb"

9]b`6`]W`_`Ui Z`X]Y`V]g\Yf][Yb`HY]`bY\`a YbXYb`nY][hž`XUgg`cZh`X]Y
 5i » YbgY]hYf`Ui g`XYb`i bhYfYb`@[Yb`ZØf` , VYffUgW`i b[Yb`gcf[Yb"
 Gc`[]Vh`Yg`nU\`fY]W`Y`6Y]gd]Y`Y`Ui g`XYf`J Yf[Ub[Yb\Y]hž`k c
 i bhYf`_Ugg][Y`HYUa`g`ZUj`cf]g]YfhY` ; Y[bYf`Ui`g`\Ø\YfYb`@[Yb
 Y`]a]b]YfhYb"8]YgY` ; YgW`W`hYb`g]bX`Y`XcW`b]W`h`bi f`ZØf`X]Y` : Ub!
 ; Ya Y]bXY`XYf`Yk Y`][Yb`A UbbgW UZhYb`gdUbbYbXž`gcbXYfb
 n]Y\Yb`Ui W`VfY]hYfY`J c`_ga`UggYb`Ubž`k Ug`g]W`]b`\Ø\YfYb
 Ni`gW`Ui YfnU\`Yb`i bX`[YghY][YfhYf`a`YX]Ybk]f_gUa`Yf`Df`AgYbn
 Åi » Yfh"

Ni`_ØbZh][Y`6Y[Y[bi b[Yb`i bX`XUg`Dc`hYb`h]U`
 XYg`K`YhhVYk`YfVg`

8]Y`_ca`a`YbXYb`6Y[Y[bi b[Yb`ja`F\Y]b`UbXdc_U`j`YfgdfYW`Yb
 gdUbbYbXY`8i`Y`Y`"6YgcbXYfg`XUg`5i`ZY]bUbXYfhYZZYb`nk`]gW`Yb
 XYf`G;`5f[YbhU`i`bX`XYf`G;`J`cfXYfY]ZY`A`Ø`YbVUW`_ØbbhY
 Y]bYb`6`]W`_`k`Yfh`gY]bž`XU`VY]XY`HYUa`g`]b`XYf`F\Y]b`UbX`][U
 U`hi`Y`ghUf`_`Ui`ZhYhYb" `A`Ø\Y]a`!`?`Åf`]W`i`bX`5\fk`Y]Yf`67`\UVYb
 YVYbZU`g`XUg`Dc`hYb`h]U`ZØf`Y]b`dUW`YbXYg`A`UhW`ž`k`cVY]`X]Y
 , VYffUgW`i`b[Yb`]b`X]YgYf`Fi`bXY`[YfUXY`j`cb`XYb`A`UbbgW UZhYb
 _ca`a`Yb`_ØbbYbž`X]Y`U`g`i`bXYfXc[g`UbhfYhYb"

8]Y`6i`bXYg`][U`nY][hž`XUgg`Ui`W`_`Y]bYfY`J YfY]bY`g]W`Y`Y]bYb
 BUa`Yb`a`UW`Yb`_ØbbYbž`XU\Yf`_ØbbhY`g]W`]b`XYf`X]Yg`Å\f][Yb
 Dc_U`fi`bXY`XUg`A`ca`Ybhi`a`ZØf`Y]b][Y`A`UbbgW UZhYb`ÅbXYfb"8Yf
 F\Y]b`UbXdc_U`_ØbbhY`gca`]hi`Ui`W`UVgY]hg`XYf`[fc»Yb`?`i`Vg`Y]b
 Gdfi`b[VfYhh`gY]bž`i`a`]a`8Yi`hgW`Yb`i`»`VU`Y]bYb`V`Y]VYbXYb
 9]bXfi`W`_`ni`_`]\bhYf`UggYb"

8YhU]g

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