

„ VYfZU``Ui Z`@UbXgVYf[ Yf`@YW ghY[ .  
Dc`nY]`gi W h`Xf]b[ YbX`NYi [ Yb

Nk Y]`↑ b[ Y`A ÀbbYf`k i fXYb`Ui ZXYa`@UbXgVYf[ Yf`@YW ghY[  
ØVYfZU``Yb"8]Y`Dc`nY]`gi W h`bUW`NYi [ Yb"<]bk Y]gY`V]hhY  
i bhYf`\$, %( %#\* %&\$`a Y`XYb"

„ VYfZ`Y`Ui Z`ÖZYbh]W Y`D`ÀhnY`ghY`Yb`Y]bY`Yfbgh\ UZhY  
6YXfc\i b[ `ZØf`X]Y`G]W Yf\Y]h]j cb`6Øf[ Yfb`XUf`i bX`\_ØbbYb`XUg  
; Ya Y]bgW UZh[ YZØ`Yf\YV`]W`VYY]bhf`W h[ Yb"9]b`U\_hi Y`Yf  
J cfZU``Ui ZXYa`@UbXgVYf[ Yf`@YW ghY[ `nY][ hž`k ]Y`gc`W Y  
9fY][ b]ggY`b]W h`bi f`9]bnY`bYž`gc bXYfb`X]Y`[ YgUa`hY  
; Ya Y]bgW UZh`VYhfY ZYb`\_ØbbYb"

J cfZU``i bX`F YU\_h]cbYb`XYf`Dc`nY]

5a`8cbbYfghU[ UVYbXž[ Y[ Yb`&`.' \$`I` \fž`k i fXYb`nk Y]`&%`À\ f][ Y  
A ÀbbYf`Ui Z]\fYa`K Y[ `ØVYf`XYb`@YW ghY[ `]b`@UbXgVYf[ `CdZYf  
Y]bYg`„ VYfZU``g"8UVY]`k i fXYb`g]Y]j cb`nk Y]`a Ug\_]YfhYb`HÀhYfb  
a ]hY]bYf`GW i ggk UZZY`VYXfc`h"8]Y`5b[ fY]ZYf`Zc fXYfhYb`X]Y  
<YfUi g[ UVY]j cb`< UbXmg`i bX`6Uf[ Y`X" `B UW`XYf`HUh`ZØW hYhYb  
X]Y`HÀhYf`ni` : i » ]b`F ]W hi b[ `bYbghUXh`i bX`\_cbbhYb`V]g\Yf`b]W h  
[ YZUggh`k YfXYb"

8]Y`6YXYi hi b[ `j cb`G]W Yf\Y]h]b`XYf  
; Ya Y]bgW UZh

Gc`W Y`„ VYfZ`Y`hfU[ Yb`b]W h`bi f`ni f`dYfgØb`]W Yb`i bg]W Yf\Y]h  
XYf`CdZYf`VY]ž`gcbXYfb`k YfZYb`Ui W` : fU[ Yb`ni f`U``[ Ya Y]bYb  
G]W Yf\Y]h]b`XYf`FY[ ]cb`Ui Z` `b`Y]bYf`NY]hž]b`XYf`j ]Y`Y`A YbgW Yb  
UVYbXg`GdUn]Yf[ `Àb[ Y]`a` : fY]Yb`[ Yb]Y» Ybž]gh`Yg`U`Ufa` ]YfYbX`ni  
\ØfYbž`XUgg`gY`Vgh`VY`]YVhY`C fhY`k ]Y`XYf`@YW ghY[ `b]W h`g]W Yf

g]bX"·8]Yg`\_ÒbbhY`\_ØbZh][`XUg`J`Yf\`U`hYb`·XYf`6Øf[`Yf`VYY]bZi`ggYb  
i`bX`g]Y`XUni`·VYk`Y[`Ybž`ÒZZYbh]WXY`6YfY]WXY`]b`XYb  
5VYbXghi`bXYb`ni`·a`Y]XYb"

## 5i`Zfi`Z`ni`f`A`]h\`]`ZY`·XYf`6Yj`Ò`\_Yfi`b[

8]Y`?`f]a`]bU`dc`nY]:`ØfghYbZY`·XVfi`W`·\`Uh`X]Y`9fa`]hhi`b[`Yb  
ØVYfbca`a`Yb`i`bX`UddY`·Y`Ub`X]Y`6Yj`Ò`\_Yfi`b[`·YfZc`[`hž  
j`YfXÅW`h][`Y`6YcVUW`hi`b[`Yb`i`bhYf`·XYf`HY`YZcbbi`a`a`Yf  
\$,`%(`%#`%&\$`ni`·a`Y`XYb"·Gc`WXY`5i`Zfi`ZY`g]bX`k`]W`h][`ž`i`a`·X]Y  
;`Ya`Y]bgW`UZh]b`X]Y`G]WXYf\Y]hga`U»`bU\`a`Yb`Y]bni`V]bXYb"·8]Y  
Dc`nY]`]gh`Ui`ZX]Y`5i`Za`Yf\_gUa`\_Y]h`i`bX`K`UW`gUa`\_Y]h`XYf`6Øf[`Yf  
Ub[`Yk`]YgYbž`i`a`·X]Y`HÅhYf`ni`·Yfa`]hY`b`i`bX`Å`b`]WXY`J`cfZÅ`·Y`]b  
XYf`Ni`\_i`bZh`ni`j`Yf\`]bXYfb"

;`Ya`Y]bgW`UZhg[`YZØ`\`·VYk`U`fYb

I`a`·XUg;`Ya`Y]bgW`UZhg[`YZØ`\`i`bX`X]Y`G]WXYf\Y]h]b`·XYf`FY[`]cb`ni  
ghÅf`\_Ybž]gh`Yg`k`]W`h][`ž`XUgg`g]W`X]Y`6Øf[`Yf`U`\_h]j`·Ui`ghUi`gW`Yb  
i`bX`[`Y[`YVYbYbZU`g`ni`gUa`a`YbUfVY]hYbž`i`a`j`YfXÅW`h][`Y  
5`\_h]j`]hÅhYb`ni`·a`Y`XYb"·≠]h]Uh]j`Yb`ni`f: `ØfXYfi`b[`j`cb  
B`UW`VUfgW`UZhgk`UW`Yb`cXYf`J`YfUbghU`hi`b[`Yb`ni`f`[`Ya`Y]bgUa`Yb  
G]WXYf\Y]h`\_ÒbbhYb`]b`Ni`\_i`bZh`\`Y`ZYbž`XUg`6Yk`i`ggHgY]b`i`bX`X]Y  
Gc`]XUf]hÅh]bbYf\U`V`·XYf;`Ya`Y]bXY`ni`·ZØfXYfb"

≠g[`YgUa`h`nY][`h`X]YgYf`J`cfZU`·Y]bXfØW`\_]W`ž`k`]Y`k`]W`h][`·Y]bY  
g]WXYfY`I`a`[`YVi`b[`ZØf`XUg`K`c`\`VYZ]bXYb`U`·Yf`A`YbgW`Yb`]b  
@UbXgVYf[`]gh`·≠XYa`·X]Y;`Ya`Y]bgW`UZh`ni`gUa`a`YbghY`h`i`bX  
G]WXYf\Y]hgj`cf`\_Y`fi`b[`Yb`hf]ZZhž`\_Ubb`XUg`J`YfhfUi`Yb`]b`ÒZZYbh]WXY  
D`ÅhnY`[`YghÅf`\_h`k`YfXYb"

·`B`5;

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