

9fghYf'Gei UfYXUbW!?! fg'bUW ' '\$'>U\ fYb  
Ub'XYf'J < G'H]fgW YbfYi h\

8]Y'Jc`\_g\cWgWi`Y'H]fgW YbfYi h\`V]YhYh'bUW ' '\$'>U\ fYb  
YfbYi h'Y]bYb'Gei UfYXUbW!?! fg']b'K U'XYfg\cZ'Ub"'9fZU\ fYb  
G]Y'U`Yg'ØVYf'HYfa ]bY'i bX'5ba Y`Xi b[ "

8]Y'Jc`\_g\cWgWi`Y'H]fgW YbfYi h\`Vf]b[ h'Zf]gW Yb'K ]bX']b']\f  
?i fgUb[ YVch'BUW ' '\$'>U\ fYb'DUi gY'k ]fX']b'K U'XYfg\cZ'Y]b  
bYi Yf'Gei UfYXUbW!?! fg'Ub[ YVchYb"'8]YgYg'7ca YVUW\_`YfZFYi h  
g]W '[ fc» Yf'6Y`YVh\Y]hi bX`cW\_h'HUbnVY[ Y]ghYfhY`Ui g'XYf'FY[ ]cb  
Ub"'8Yf'J YfY]b' K ]`X'6i bW`Y"J" `cf[ Ub]g]Yfh'X]YgYb'?'i fg'i bX  
j Yfgdf]W hž'XUgg'Yf'ZØf'YXY'i bX'YXYb'[ YY][ bYh]ghž'Y[ U`cV  
5bZÅb[ Yf'cXYf'YfZU\ fYbY`HÅbnYf.]bbYb"

Gei UfYXUbWž'Y]bY`YVYbX][ Y': cfa`XYg[ YgY`gW UZh]W Yb  
HUbnYgž'k i fXY ]b'XYb'l G5'dcdi`Àf'i bX`\Uh'g]W`a ]hh'Yfk Y]'Y'Ui Z  
XYf[ Ub'Yb'K Y'hj YfVfY]hYh"'8]Y`HÅbnY'g]bX'cZn]b': cfa`j cb  
E i UXfUHyb'Ub[ YcfXbYh'i bX'YfZcfXYfb'HYUa UfVY]h'gck ]Y'Y]bY  
\_ccfX]b]YfhY`GmbW fcb]gUh]cb'nk ]gW Yb`XYb`HÅbnYf.]bbYbž'k Ug  
j ]Y`GdU»`i bX'; Ya`Y]bgW UZh'g[ Y]gh'ZØfXYfh"'8 Ug ]gh'VYgcbXYfg  
k ]W h][`]b'Y]bYf'NY]hž']b'XYf]a`a Yf'a`Y\`A YbgW Yb'bUW  
A Ø[`]W`\_Y]hYb'gi`W Ybž'gcn]U`Y'?cbhU`hY`ni`dZY[ Yb"

K ]W h][ Y'8YhU]`g'ni`?'i fg'i bX'5ba Y`Xi b[

8]Y'5ba Y`Xi b[`ZØf'XYb'Gei UfYXUbW!?! fg`Ài Zh'VYfY]hg"  
≠hYfYgg]YfhY`\_ØbbYb'g]W`X]fY`\_h'Ub`X]Y'Jc`\_g\cWgWi`Y  
H]fgW YbfYi h\`k YbXYb"'8]Y'Jc'fZFYi XY'Ui Z'XYb'?'i fg']gh'VYfY]hg  
gdØfVUf.'8 UbYVYb'[ ]Vh'Yg'Ui W`k Y]hYfY`]bhYfYggUbhY`5b[ YVchY`]b  
XYb`\_ca`a YbXYb'GYa YghYfbž'X]Y`XUni`UbFY[ Ybž'bYi Y  
: Å\][`\_Y]hYb'ni`Yf'YfbYb'i bX'gcn]U`Y'6Yn]Y\i b[ Yb'ni`ghÅf`\_Yb"

⊖[ YgUa h'k ]fX'X]Y'J c`\_g\cW\gW\i`Y`ja`bÅW\ghYb`⊘\f`ØVYf  
%%"\$\$\$`?i fgghi bXYb`UbV]YhYbžY]b`NY]W\Yb`ZØf`X]Y`YVYbX][ Y  
6]`Xi b[ g`UbXgW\UZh]b`XYf`FY[ ]cb"

9]b`k Y]hYfYg`<][ \`][ \h'XYg`\_ca`a YbXYb`GYa`YghYfg`k ]fX'XYf`?i fg  
7\Uh; DH` `?Øbgh]W\Y`⊖hY`][ Ybn`Y]bZUW`Yf`\_Àfh`gY]bžXYf`Ui Z  
XUg`k UW\gYbXY`⊖hYfYggY`Ub`X][ ]hU`Yf`HYW\bc`c[ ]Y`i bX  
l a k Y`hVYk i ggghY]b`Y]b[ Y`h`HY]`bY\`a Yf.]bbYb`YfbYb` \ ]Yf`b]W\h  
bi f`X]Y`; fi bX`U[ Yb`j cb`? ž`gcbXYfb`Ui W\ž`k ]Y`g]Y`]b  
j YfgW\]YXYbYb`@YVYbgVYfY]W\Yb`g]bbj c``Y]b[ YgYmh`k YfXYb  
\_Ubb``8]Y`?ca V]bUh]cb`j cb`a cXYfbYb`HYW\bc`c[ ]Yb`i bX  
hfUX]h]cbY`Yb`J c`\_gh`ÅbnYb`nY][ hž`k ]Y`X]Y'J c`\_g\cW\gW\i`Y`  
HfUX]h]cb`i bX`⊖bcj Uh]cb`j YfY]bh"

8]Y'J c`\_g\cW\gW\i`Y`H]fgW\YbFYi h\`V]YhYh`b]W\h`bi f`X]Yb  
Gei UfYXUbW!`?i fgž`gcbXYfb`Ui W\Y]bY`J ]Y`nU\`Ub`k Y]hYfYb  
Dfc[ fUa`a Ybž`X]Y`gck c``\_ØfdYf`]W\Y`U`g`Ui W\`[ Y]gh][ Y`5`\_hj ]ÅhYb  
i a ZUggYb``K Y]hYfY`Ub[ YgU[ hY`?i fgUb[ YVchY`g]bX`i bhYf`UbXYfYa  
Mç[ Už`X][ ]hU`Y`K Y]hYfV]`Xi b[ gUb[ YVchYž`?fYUh]j !K cf\_g\cdg`i bX  
GdfUW\`\_i fgY``8UXi fW\`k ]fX'X]Y'J c`\_g\cW\gW\i`Y`XYf`⊗YY  
[ YfYW\hž`6]`Xi b[ `ZØf`U`Y`ni [ Åb[ `]W\`ni`a UW\Yb`i bX`X]Y  
]bX]j ]Xi Y`Y`9bhk ]W`\_i b[ `ni`ZØfXYfb"

## 9]b`6`]W`\_Ui Z`X]Y`?i fgUb[ YVchY`&\$&( #&\$&)

8]Y'J c`\_g\cW\gW\i`Y`\UhVYfY]hg`D`ÅbY`ZØf`XUg`\_ca`a YbXY`⊘\f`  
8]Y`5b[ YVchY`g]bX`j ]Y`Z`h][ `i bX`gc``Yb`XYb`6YXØfZb]ggYb`XYf  
6Øf[ Yf.]bbYb`FYW\bi b[ `hfU[ Yb``⊖hYfYgg]YfhY`\_ØbbYb`g]W\`Ui Z  
bYi Y`H\Ya Yb`i bX`cfa UhY`ZFYi Ybž`X]Y`]b`XYf`; Ya Y]bgW\UZh  
i a [ YgYmh`k YfXYb``8Ug`Dfc[ fUa`a`&\$&( #&\$&) `k ]fX`i bhYf  
UbXYfYa`Gdcfh`\_i fgYž`GdfUW\`\_i fgY`gck ]Y`\_fYUh]j Y`K cf\_g\cdg  
i a ZUggYbž`i a`X]Y`⊖hYfYggYb`XYf`HY]`bY\`a YbXYb`ni`VYX]YbYb"

6YgcbXYfYg`5i [ Yba`Yf`\_]Y[ h`Ui Z`XYf`J YfV]bXi b[ `nk ]gW\Yb  
Å`hYfYb`i bX`Øb[ YfYb`; YbYfUh]cbYb``8]YgYg`?cbnYdh`k ]fX`]b  
j ]Y`Yb`XYf`bÅW\ghYb`?i fgY`g]W\hVUf`gY]bž`]bgVYgcbXYfY`]b  
K cf\_g\cdgž`X]Y`Ui Z`gcn]U`Y`⊖hYfU`\_h]cbYb`gYhnYb``l bUV\Åb[ ]]  
j cb`5`hYf`cXYf`9fZU\fi b[ Yb`g]bX`U`Y`Y]b[ Y`UXYbž`Ua`@YfbdfcnYgg

hY]`ni \UVYb"

9]b`?cbhU\_hZcfa i`Uf`Ui Z`XYf`K YVgY]hY`XYf`Jc`\_g\cWkgWi`Y  
Yfa Ò[`]Wkh`Y]bY`Y]bZUWXY`5ba Y`Xi b[ `ZØf`U`Y`?i fgY"K Yf`X]Y  
J]Y`ZU`h`XYf`5b[ YVchY`Yf\_i bXYb`a ÒWkhYž`Z]bXYh`Xcfh`Ui W  
i a ZUggYbXY`≠Zcfa Uh]cbYb`ni`6Y[ ]bbž`8Ui Yf`i bX`?cghYb`XYf  
Yk Y]][ Yb`Dfc[ fUa`a Y"≠gVYgcbXYfY`X]Y: ÒfXYfi b[ `XYf  
; Ya Y]bgWkUZhi`bX`XUg`gcn]U`Y`A ]hY]bUbXYf`gc``Yb`]a  
JcfXYf[ fi bX`ghY`Yb"

9]b][ Y`?i fgY`V]YhYb`bYVYb`XYa`GdU»`VY]a`HUbnyb`Ui W`Y]bY  
; Y`Y[ Yb`Y]h`ZØf`:]hbYgg`i bX`Y]bY`JYfVYggYfi b[ `XYf`U``[ Ya Y]bYb  
; Ygi bX`Y]hž`k Å`fYbX`UbXYfY`?i fgY`XUg`\_fYUh]j Y`DchYbn]U`  
UbgdfYWkYb"9g]gh`\_Ufž`XUgg`X]Y`Jc`\_g\cWkgWi`Y`b]Wkh`bi`f`Y]bY  
6]`Xi b[ g]bgh]hi h]cb`]ghž`gcbXYfb`Y]bYb`FUi a`ZØf`6Y[ Y[ bi b[ Yb  
i bX`XYb`5i ghUi gWk`j cb`≠XYb`gWkUZZYb`k`]"`

8YhU]`g

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