

) 'Y]bZUW\Y'; Yk c\ b\Y]hYbž'i a 'G]Y  
[ YgØbXYf'i bX' [ 'ØW\_']W\Yf'ni 'a UW\Yb

; 'ØW\_]gh']b'XYb''YhnhYb'nY\ b'š\ fYb'ni 'Y]bYa 'VY`]YVhYb  
Ghi X]YbZUW\ 'ZØf': cfgW\Yf' [ Yk cfXYbž'i bX'X]Y'I b]j Yfg]hÅhYb  
YfghY''Yb' [ Ubny'?'i fgY'fi bX'i a 'XUg'H\Ya U''8f''@Ui f]Y  
GUbhcgž'DfcZYggcf]b'ZØf'DgmW\c`c [ ]Y'i bX  
?c [ b]h]cbgk ]ggYbgW\UZhž'i bhYff]W\hYh']b'MU'Y'Y]bYb'Ài » Yfgh  
VY`]YVhYb'?'i fg'ØVYf'; 'ØW\_]i bX']gh'Y]bY'ZØ\ fYbXY': cfgW\Yf]b  
ZØf'X]Y'K ]ggYbgW\UZh'XYg'; 'ØW\_]g''8i fW\']\fY': cfgW\i b [ '\Uh  
g]Y'k ]ggYbgW\UZh]W\ 'Zi bX]YfhY'9a dZY\ 'i b [ Yb'Ybhk ]W\_]hž  
k ]Y'k ]f'i bgYf'; 'ØW\_]gb]j YUi 'ghY] [ Yfb'\_ØbbYb''< ]Yf'g]bX'ZØbZ  
Y]bZUW\Y'A Ø [ 'W\\_]Y]hYbž'k ]Y'k ]f'i bg'Y]b [ 'ØW\_]W\YfYg'i bX  
[ YgØbXYfYg'@YVYb'gW\UZZYb'\_ØbbYb''%'BYbbYb'G]Y'XfY]  
8]b [ Yž'ZØf'X]Y'G]Y'YXYb'HU [ 'XUb\_VUf'g]bX'@Ui h'GUbhcg'\_Ubb  
XUg'5i ZgW\fY]VYb'j cb'XfY] / Ua d^Y''d/



; 'ØW\_]gh']b'XYb''YhnhYb'nY\ b'š\ fYb'ni 'Y]bYa 'VY`]YVhYb  
Ghi X]YbZUW\ 'ZØf': cfgW\Yf' [ Yk cfXYbž'i bX'X]Y'I b]j Yfg]hÅhYb  
YfghY''Yb' [ Ubny'?'i fgY'fi bX'i a 'XUg'H\Ya U''8f''@Ui f]Y'GUbhcgž  
DfcZYggcf]b'ZØf'DgmW\c`c [ ]Y'i bX'?c [ b]h]cbgk ]ggYbgW\UZhž  
i bhYff]W\hYh']b'MU'Y'Y]bYb'Ài » Yfgh'VY`]YVhYb'?'i fg'ØVYf'; 'ØW\_]i bX  
]gh'Y]bY'ZØ\ fYbXY': cfgW\Yf]b'ZØf'X]Y'K ]ggYbgW\UZh'XYg'; 'ØW\_]g"

8i fW\j\fy': cfgW\i b[ '\Uh'g]Y'k ]ggYbgW\UZh]W\Zi bX]YfhY  
9a dZY\i b[ Yb'Ybhk ]W\_Y'hž'k ]Y'k ]f'i bgYf'; '\ØW\_gb]j YUi 'ghY][ Yfb  
\_ÖbbYb"<]Yf'g]bX'ZØbZY]bZUW\Y'A Ò[ '\W\Y]hYbž'k ]Y'k ]f'i bg'Y]b  
[ '\ØW\_]W\YfYg'i bX'[ YgØbXYfYg'@YVYb'gW\UZZYb'\_ÖbbYb"

%"BYbbYb'G]Y'XfY]'8]b[ Yž'ZØf'X]Y'G]Y'YXYb  
HU[ 'XUb\_VUf'g]bX

@Ui h'GUbhcg'\_Ubb'XUg'5i ZgW\fy]VYb'j cb'XfY]'[ fc»Ufh][ Yb'8]b[ Yb  
ØVYf'ÀfYb'HU[ 'Y]bYb'Yf\YV']W\Yb'9]bZi gg'Ui ZX]Y'i a gW\i 'i b[  
ÀfYg'; Y\]fbg'\UVYbž'i a 'a Y\f'8Ub\_VUf\_Y]h'ni 'Ya dZ]bXYb'i bX  
g]W\]bZc'[ YXYggYb'[ '\ØW\_]W\Yf'ni 'ZØ\Yb"'K Ybb'G]Y'X]YgY'DfUi ]g  
a ]h'Y]bYf'UbXYfYb'; Yk c\ b\Y]h'\_ca V]b]YfYbž'n"'6"XYa  
NÀ\ bYdi hYbž'\_ÖbbYb'G]Y'Àf'6Yk i gghgY]b'ghÀf\_Yb'i bX'g]W\  
'Y]W\hYf'XUfUb\_Yf]bbYfbž'YXYb'HU[ 'Yhk Ug'ni 'hi b"'K Ybb'G]Y'g]W\  
XYf'8]b[ 'Y'VYk i gghYf'k YfXYbž'ZØf'X]Y'G]Y'XUb\_VUf'g]bX' 'gY'Vgh  
\_Y]bY'8]b[ 'Y'k ]Y'ÀfY'a cf[ YbX']W\Y'HUggY'? UZZY'cXYf'Y]b'5bfi Z  
Y]bYg': fYi bXYg'!ž'\_ÖbbYb'G]Y'g]W\ 'VYggYf'Ui ZX]Y'dcg[h]j Yb  
5gdY\_hY]'b'ÀfYa '@YVYb'\_cbnYbhf]YfYb'U'g'Ui ZX]Y'8]b[ Yž'X]Y'G]Y  
a Ò[ '\W\Yfk Y]gY'k U\fbY\ a Yb'ZY\Yb"

&"6Yk Y[ Yb'G]Y'g]W\

A YbgW\Ybž'X]Y'YXY'K cW\Y'bi f'k Yb][ 'NY]h'f%) \$'A ]bi hYb'cXYf  
k Yb][ YfŁ'\_ÖfdYf']W\ 'U\_hj] 'g]bXž'\UVYb'[ Yf]b[ YfY'7\UbW\ b'ZØf'  
**8YdfYgg]cbYb'Ybhk ]W\_Y'b'**i bX'X]Y'A Ò[ '\W\Y]hYbž'ÀfYa 'HU[  
5\_hj] ]hÀh'\]bni ni ZØ[ Ybž'g]bX'YbX'cg"; Y\Yb'G]Y'ni a '6Y]gd]Y'a ]h  
ÀfYa ' < i bX'gdUn]YfYb'cXYf[ 'Y\Yb'G]Y'Ui ZY]bYb'Gd]Y'd'Uhn'i bX  
gd]Y'Yb'G]Y'a ]h'XYb'; YfÀhYb"', VYb'G]Y'A cV]'hÀhgØVi b[ Ybž  
k À\ fYbX'G]Y'ÀfY'@YV]'b[ gZYfbgY\g\ck 'Ubgy\Yb"' : ]bXY'HfYddYb  
i bX'b]a a 'g]Y"'GW\k ]a a Yb'G]Y'Y]bZUW\]b'Y]bYa 'GY'cXYf  
UfVY]hYb'G]Y'ja ' ; UfhYb"'9g[ 'Y\h'XUfi a ž'g]W\ 'ni 'VYk Y[ Ybž'k Ubb  
i bX'k c'ja a Yf'G]Y'\_ÖbbYb"

' "'J YfVf]b[ Yb'G]Y'NY]h']b'XYf'B Uhi f'i bX  
n]Y\Yb'G]Y'XYb'B YhnghYW\_Yf

8]Y`GWxf]ZhghY`Yf]b`5bbY`@Ja`chhgWxf]YV.`:UghU`Yg`k`jFX`k`jYXYf  
Z`b\_h]cb]YfYbž`k`Ybb`G]Y`XYb`BYhghYW\_Yf`ZØf`Y]b][`Y`A`]bi`hYb  
n]Y\Ybž`Ui`W`G]Y`"9g`]gh`k`]W`h][`ž`g]W`NY]h`ZØf`X]Y`HYW`bc`c`[`]Y`ni  
bY\`a`Ybž`]bgVYgcbXYfY`ZØf`X]Y`Yb][`Ybž`X]Y`g]W`Xi`fW`ghAbX][`Y  
6YbUWxf]W`h][`i`b[`Yb`i`bX`UfVY]hgVYX]b[`hYb`GhfYgg`ØVYffY]nh`i`bX  
a`ØXY`ZØ\`Yb`"i`bX`k`Ybb`G]Y`]a`:`fY]Yb`XYb`BYhghYW\_Yf`n]Y\Yb  
\_ØbbYbž`bcW`VYggYf`"8Uj`]X`GhfUmYfž`DfcZYggc`f`i`bX`\_c[`b]h]j`Yf  
DgmW`c`c`[`Yž`\Uh[`Y\]fbVUg]YfhY`A`U»bU\`a`Yb`ni`f`\_c[`b]h]j`Yb  
K`]YXYf\YfghY`i`b[`YfZc`fgW`h`i`bX`[`Ui`Vhž`XUgg`Yg`k`]W`h][`]ghž`NY]h  
]b`XYf`BUh`i`f`ni`j`YfVf]b[`Ybž`i`a`X]Y`Gh]a`a`i`b[`ni`j`YfVYggYfb`i`bX  
GhfYgg`UVni`VUi`Yb`"Ni`a`6Y]gd]Y`Y]bY`**Ghi`X]Y`8]Y`5bnU\`XYf`  
A`YbgW`Ybž`X]Y`Xi`fW`Y]bY`ghAXh]gW`Y`:`fØbZ`AW`Y`[`]b[`Ybž`nY][`hYž  
XUgg`XUg`:`Y\]fb`XYf`HY]`bY\`a`Yf`]a`[`fØbYb`6YfY]W`k`Yb][`Yf  
:`fi`ghfUh]cbž`9b[`U[`Ya`Ybh`i`bX`9ffY[`i`b[`nY][`hY`";`Y\Yb`G]Y`U`gc  
c\`bY`HYW`b]\_`bUW`XfUi`»Yb`"5i`W`\Yf`g]bX`X]Y`A`Ø[`]W`\_Y]hYb  
YbX`cg`";`Y\Yb`G]Y`Xi`fW`Y]bYb`:`UfhYb`"K`UbXYfb`[`Y\Yb`"?`YhhYfY  
Y]b`dUUf`GhY]bY`\cW`"@Ui`ZYb`G]Y`VUfZ`»`]a`:`fUg`"A`]YhYb`G]Y`Y]b  
?`Ubi`" "<ØfYb`G]Y`ni`i`bX`bY\`a`Yb`G]Y`U`Yg`]b`g]W`Ui`Zž`XUa`]h`X]Y  
BUh`i`f`i`bX`]\fY`VYfi`\][`YbXYb`K`]f\_i`b[`Yb`G]Y`ØVYfZi`hYb`\_ØbbYb`"**

(`"DUgg`Ui`Z`UbXYfY`Ui`Z`

:fYi`bX`]W`\_Y]h`a`UW`h`i`bg[`\ØW\_]W`Yf`i`bX`NY]h`XUa`]h`ni  
j`YfVf]b[`Ybž`g]W`i`a`UbXYfY`ni`\_Øa`a`Yfbž`]gh`Y]bY`[`fc»Ufh][`Y  
A`Ø[`]W`\_Y]hž`≡f`:`ØW\_gb]j`YUi`ni`ghY][`Yfbž`gU[`h`GUbhcg`"NY]h`i`bX  
:`Y`X`ZØf`i`bg`gY`Vgh`Ui`Zni`k`YbXYb`]gh`b]W`h`gc`YfZØ`YbX`k`]Y`≡fY  
NY]h`i`bX`≡f`:`Y`X`Ui`Z`UbXYfY`A`YbgW`Yb`ni`\_cbnYbhf]YfYb`ž  
Yf`\_Åfh`GUbhcg`"8]Y`XUg`:**fY]k`j`"][`Y`a`Y\`fž`bY][`Yb`XUni`ž  
[`\ØW\_]W`Yf`ni`gY]b`U`g`X]Y`Yb][`Ybž`X]Y`g]W`b]W`h`ZfY]k`j`"][  
a`Y`XYb`"FY]bYf`5`hfi]ga`i`g`X]Y`5fhž`X]Y`G]Y`hi`b`a`ØW`hYbž  
UbghUhh]g]W`j`YfdZ]W`hYh`ni`ZØ\`Yb``\Uh`Ub[`Zf]gh][`Y  
5i`gk`]f\_i`b[`Yb`Ui`Z`XUg`:`ØW\_gb]j`YUi`"BY\`a`Yb`G]Y`g]W`U`gc  
Yhk`Ug`NY]hž`i`a`ØVYf`DfcV`Ya`Y`cXYf`i`fgUW`Yb`bUW`ni`XYb`\_Ybž`X]Y  
G]Y`Ub`gd`fYW`Ybž`i`bX`ØVYf`Y[`Yb`G]Y`ž`k`Y`W`Y`Y]b`ZUW`Yb  
A`U»bU\`a`Yb`G]Y`Yf[`fY]ZYb`\_ØbbYbž`i`a`ni`Y`ZYb`"?ØbbhYb`G]Y  
XYb`Yb][`Yb`UbV]YhYbž`X]Y`a`Ø[`]W`Yfk`Y]gY`b]W`h]b`XYf`@U[`Y`g]bXž  
]\fY`<`Ai`gYf`ni`j`Yf`UggYb`cXYf`Ya`UbXYa`ž`XYf`\_Øfn`]W`Y]b`6UVm  
VY\_ca`a`Yb`\Uhž`XUg`5VYbXYggYb`ni`[`YVYb3`K`Ybb`G]Y`X]Y`BUh`i`f`**

·]YVYbž'gc`hYb`G]Y`GhUi XYb`ZØf`6]YbYb`i bX`GWa`YhYf`]b[ Y  
dZUbnyb`"GW`jW\_Yb`G]Y`Y]bYa`·: fYi bX`Y]b`@]YV`]b[ gVi`W`"6f]b[ Yb  
G]Y`X]Y`A Ø`Y]a`Yf`≠fYg`BUW`VUfb`a`]h`GYbXYb`G]Y`Y]bY`? UfhY  
j`c`Yf`9fa`i`h][`i`b[`Ub`Ya`UbXYbž`XYf`g]Y`VYbØh][`hž`cXYf`a`Y`XYb  
G]Y`g]W`ZfY]k`j`][`ZØf`≠fY`@]YV`]b[ gc`f[ Ub]gUh]cb`"8]Y`NY]hž`X]Y`a`Ub  
XUa`]hj`YfVf]b[ hž`UbXYfYb`ni`Y`ZYbž`]gh[`i`h]bj`Ygh]YfhY`NY]h`

)`"A`YX]h]YfY`

Gc`j`jY`XYg`a`cXYfbYb`@YVYbg`]gh`XUfUi`ZUi`g[ Yf]W`hYhž`gc`j`jY`k`jY  
a`Ø[`]W`ni`Yf`YX][`Ybž`k`Ug`ni`Yf`Ø`hYa`GhfYgg`i`bX`5b[ gh`ZØ`fh`  
A`YX]hUh]cb`]gh`Y]bY`A`Ø[`]W`\_Y]hž`XYb`5hYa`ni`bi`hnYbž`i`a`XUg  
BYfj`Yb`gmghYa`ni`VYfi`\\][`Yb`"K`Ybb`G]Y`f]W`h][`Uha`Ybž`gh]a`i`Yfh  
XUg`Nk`YfW`ZY`XYb`J`U[`i`gbYfj`ž`k`cXi`fW`G]Y`g]W`a`]h`XYa  
DUfUgma`dUh`\_]i`g`j`YfV]bXYb`\_ØbbYb`"; YfUXY`%\$`A`]bi`hYb`Ua  
HU[`\_Ubb`VY[`]bbYbž`X]Y`A`i`ghYf`≠fYg`; Y`]fbg`ni`ÀbXYfb`  
K`À`fYbX`XUg`GhUfhYb`Y]bYf`A`YX]hUh]cb`gØVi`b[`Y]bY  
<YfUi`gZcfXYfi`b[`gY]b`\_Ubbž`Z]bXYb`G]Y`\\Yf`Y]b][`Y`≠XYb`ZØf`XYb  
9]bgh]Y[`.6Y[`]bbYb`G]Y`≠fYb`HU[`]b`Gh]`Yž`VYj`cf`G]Y`≠f`HY`YZcb  
Ui`Z`9!A`U]`g`cXYf`HYI`hY`ØVYfd`fØZYb`"Gi`W`Yb`G]Y`g]W`Y]bYb  
VYei`Ya`Yb`Ghi`\\`cXYf[`Y`Yb`G]Y`bUW`XfUi`»Yb`i`bX`gi`W`Yb`G]Y  
g]W`Y]bYb`fi`\\][`Yb`C`fhž`Ub`XYa`G]Y`]bbY`U`hYb`i`bX`≠fY  
5i`Za`Yf\_gUa`\_Y]h`Ui`Z`g]W`n]Y`Yb`\_ØbbYb`"GW`Y]Y`»Yb`G]Y`≠fY  
5i`[`Yb`i`bX`n`À`Yb`G]Y`≠fY`5hYa`nØ[`Y`ZØf`%\$`A`]bi`hYb`"G]Y`\_ØbbYb  
Ui`W`j`jY`Y`bØhn`]W`Y`5ddg`Z]bXYbž`X]Y`≠bYb`XUVY]`Y`ZYbž`≠fY  
A`YX]hUh]cb`gdfUi`]g`ni`Y]hYbž`k`Ug`VYgcbXYfg`ZØf`5b`Z`Ab[`Yf`bØhn`]W`  
gY]b`\_Ubb`"K`À`fYbX`XUg`9f`YfbYb`XYg`A`YX]h]YfYbg`8]gn]d`]b`i`bX  
,`Vi`b[`YfZcfXYfhž`a`i`gg`Yg`b]W`h`j`jY`NY]hYfZcfXYfb`i`bX`G]Y  
a`ØggYb`Yg`b]W`hdYfZY`\_h`a`UW`Ybž`i`a`X]Y`J`cfhY]Y`ni`bi`hnYb`

...''

≠gd]f]Yfh]`cb`579`

6Ygi W\Yb`GjY`i bg`Ui Z`a Y]b!Z]hbYgg"bYh