

8 Ug`VYghY` ; Yk]W\h gj Yf`i ghd fc [fUa a

K 5G`85G`69GH9` ; 9K =7< HGJ 9F @ GH!DFC ; F 5A A `B =7< H
=GH``6Y]a `VYghYb` ; Yk]W\h gj Yf`i ghd fc [fUa a ` [Y\h`Yg
k U\fgW\Y]b`]W\ `B =7< H`i a `8]ÀhYbž8]Àhd]`YbžA cXYX]ÀhYb
cXYf`gc [Uf`i a `8]ÀhYb` C V k c\``Yg`i a ` _ÒfdYf`]W\ Y`5_hj]hÀh
[Y\h`/ Ua d/_ , &` \$/k]f`g]bX`\]Yf`U``Y`9fk UW\gYbYž]W\
j Yfk YbXY`XUg`K cfh`/ Ua d/_ , &` \$/_ , Vi b[`/ Ua d/_ , &` \$/Yg
[Y\h`B =7< H`XUfi a ž`_ÒfdYf`]W\ Yb` ; fYbnYb`ni
ØVYfgW\ fY]hYbžg]W\ `j c`XYb`B UW\ VUfb`ni `V`Ua]YfYbž]b`Y]b
hYi fYg` :]hbYggghi X]c`ni ` [Y\Yb`cXYf`Y]bYb`DYfgcbU`HfU]bYf
Y]bghY``Yb``9g` [Y\h`B =7< H`XUfi a ž`Y]bYf`GY`hY`VY]ni hfYhYbž
: fYi bXY`ni `a Y]XYbžgY]bY` : Ua]`Y`ni `YbhZfYa XYbžbi f
i bUhhfU_hj] Y`i bX`i bUddYh]h]W\ Y`GdY]gYb`ni `YggYb`cXYf`g]W\
gW\i `X][`i bX`XYdf]a]Yfh`ni `ZØ\`Yb`Jcf`U``Y`a `gc``hY`Yg
B =9A 5@G`XUfi a `/ Ua d\Y`]d/



K 5G`85G`69GH9` ; 9K =7< HGJ 9F @ GH!DFC ; F 5A A `B =7< H
=GH``

6Y]a `VYghYb` ; Yk]W\h gj Yf`i ghd fc [fUa a ` [Y\h`Yg`k U\fgW\Y]b`]W\
B =7< H`i a `8]ÀhYbž8]Àhd]`YbžA cXYX]ÀhYb`cXYf`gc [Uf`i a `8]ÀhYb`
C V k c\``Yg`i a ` _ÒfdYf`]W\ Y`5_hj]hÀh`[Y\h` `k]f`g]bX`\]Yf`U``Y

9fk UWgYbYž]Wk 'j Yfk YbXY'XUg'K cfh' ' ' Vi b[' ' 'Yg'[Y\h'B=7< H
XUfi a ž=A fY' _OfdYf]Wk Yb'; fYbnYb'ni 'ØVYfgWk fY]hYbžg]Wk 'j cf'XYb
B UWk VUfb'ni 'V'Ua]YfYbž]b 'Y]b 'hYi fYg':]hbYgggh X]c'ni ' [Y\Yb
cXYf'Y]bYb 'DYfgcbU' HfU]bYf'Y]bghY'Yb" '9g'[Y\h'B=7< H'XUfi a ž
Y]bYf'GY_hY'VY]ni hfYhYbž: fYi bXY'ni 'a Y]XYbžgY]bY': Ua]'Y'ni
YbhžY a XYbžbi f'i bUhhfU_hj] Y'i bX'i bUddYh]h]Wk Y'GdY]gYb'ni
YggYb'cXYf'g]Wk 'gWk i 'X]['i bX'XYdf]a]Yfh'ni 'ZØ\ 'Yb" 'Jcf'U'Y
gc'Yg'B=9A 5@G'XUfi a ' [Y\Ybž]b'XY]bYa ' ? Ua dZ5@9=B'NI
G9=B"

K 5G'85G'69GH9'; 9K =7< HGJ 9F @ GH!DFC; F 5A A ' =GH"

9]bZUWk ' [YgU[hž'XUg'VYghY'; Yk]Wk h gj Yf'i ghdfc[fUa a ']gh'XUgž'VY]
XYa 'G]Y'V'Y]VYb'k YfXYb" '@UggYb'G]Y'i bg'XUg'Y]b'k Yb][
a cX]Zn]YfYb'i bX'gU[Ybž'XUgg'Yg'Y]b'[Ygi bXYgža UWk VUfYgž
fUh]cbU'Yg'i bX'ZYI]V'Yg'Dfc[fUa a ']ghž'VY]XYa 'G]Y'V'Y]VYb
k YfXYb' 'XUg'Z b_h]cb]Yf

8=9'; F I B 8G'HN@=7< 9B': 5? H9B', 69F'9F B Ÿ< F I B; 'I B 8
; 9K =7< HGJ 9F @ GH"

8]ÀhYb'Z b_h]cb]YfYb'b]Wk h" 'U' 'Gc'Y]bZUWk ']gh'XUg" 'C\ž'k Ybb'G]Y')
cXYf'%'DZ bX'UVbY\ a Yb'a ØWk hYbži a 'VY]XYf'< cWk nY]h'ÀfYf
GWk YghYf'[i h'Ui gni gY\Ybž_ØbbhY'Y]bY'gWk bY'Y'8]Àh']b
CfXbi b['gY]b" '5VYf'k Ybb'G]Y'k]f_']Wk 'Y]b'; Yk]Wk hgdfcV'Ya
\UVYbžk]Y'Yg'ØVYf') \$i 'XYf'5a Yf]_UbYf'hi bž]gh'X]Yg'Y]bY
'VYb'Ub[Y'9f_fUb_i b['i bX'YfZcfXYfh'YVYb'Ub[Y'A U» bU\ a Yb"
6YhfUWk hYb'G]Y'g]Wk 'YXcWk b]Wk h'ni 'Y]bYa '@YVYb'c\ bY': fYi XY
cXYf'; 'ØW_ i bX'[YVYb'G]Y'b]Wk h'Ui Z'; Y\Yb'G]Y'ni fØW_ i bX'YgYb
G]Y'XYb'YfghYb'5VgUhni bX'Yf_YbbYb'G]Yž'XUgg'Yg'8]b[Y'[]Vhž'X]Y
[YhUb'k YfXYb'?'?2 BB9Bži bX'G=9?'?2 BB9B'G=9'HI B" '@UggYb'G]Y
a]Wk ']b'XYf'Nk]gWk YbnY]h'YXcWk 'bi f'Y]b'dUUf': U_hYb'VY\UbXY'b"
GWk bY' 'i bX'XfYW_]["G]Y'_ØbbYb'g]Y'Xi fWk gi Wk Yb'i bX'Yf\U'hYb
bi f'X]Y'; fi bX'U[Yb" '8]YgYf'5fh]_Y' 'k]fX'k YXYf'[fc» '[Ybi ['bcWk
Y]bgWk ØWk hYfbX'[Ybi ['gY]bži a 'U'Yg'Ui Zni bY\ a Yb"

K 5F I A '8=H9B' B =7< H'; I B ? H=C B =9F 9B"

8]ÀhYb 'Zi b_h]cb]YfYb 'Ui g'j]Y`Yb ' ; fØbXYb 'b]WX hž_ØfdYf]WX 'i bX
 [Y]gh][ž'UVYf]WX ' \UVY ' \]Yf 'b]WX h[Ybi ['D`Uhñži a 'g]Y 'U`Y
 UVni XYW_Yb "8 Yf <Ui dh[fi bXž'k Ufi a 'Y]bY '8]Àh'b]WX h
 Zi b_h]cb]Yfhž]ghž'XUgg'Δf' ? ØfdYf ØVYf 'Y]b][Y 'k]f_']WX 'YZZY_h]j Y
 GY`VghfY[i ']Yfi b[ga YWX Ub]ga Yb 'j YfZØ[h" 'K Ybb 'G]Y ']\a 'X]Y
 Yfk UfhYhY ? U`cf]Ybni Zi \f' ØVYf 'Y]bYb 'VYgh]a a hYb 'NY]hfUi a
 j cfYbh\ U`hYbž'dUggh'Yf 'g]WX 'Ubž'i a 'k Yb][Yf' ? U`cf]Yb 'ni
 VYbØh][Yb " 'C VK c\ ``G]Y 'k Yb][Yf 'YggYb 'fl bX 'Yg 'XYZ]b]h]j 'b]WX h
 [Yb]Y» Ybłž'k]fX 'g]WX 'Δf' ? ØfdYf 'Ui Z'Y]b 'bYi Yg 'A i ghYf 'Y]bghY ``Yb
 i bX 'Δf' ; Yk]WX h'k]fX 'g]WX 'a]hbi f 'Y]bYa ' [Yf]b[Yb
 ; Yk]WX h'gj Yf 'i gh 'Y]bdYbXY 'b " 'GW 'a a Yf 'bcWXž'k Ybb 'G]Y 'a]h 'XYf
 8]Àh'Ui Z ØfYbž'k]Y 'G]Y 'k]ggYbž'k]fX 'XYf' ? ØfdYf 'gY]bYb 'bYi Yb
 ? U`cf]YbVYXUfZ'VY]VY \ U`hYbž'k À\ fYbX 'G]Y 'ni 'ΔfYb 'U`hYb
 9gg[Yk c\ b\ Y]hYb 'ni fØW_Y\ fYb "8]Yg 'Vf]b[h'i bg 'ni 'Y]bYa
 UbXYfYb 'Di b _h"

8 5G ' ; F I B 8 ; 9G9HN ' J C B ' ; 9K =7 < HGJ 9F @I GH'I B 8
 ; 9K =7 < HG ; 9K =B B "

XYf' ? ØfdYf 'UfVY]hYh'bUWX 'gY]bYa 'Y][YbYb 'F \ mh\ a i g 'i bX
 gY]bYb 'Y][YbYb '6YXØfZb]ggYbž'UVYf 'U`Y 'Zc ' [Yb 'XYa gY 'VYb
 ; YgYhn " 'K Ybb 'G]Y 'a Y\ f' ? U`cf]Yb 'ni 'g]WX 'bY\ a Ybž'U'g'Δf' ? ØfdYf
 VYbØh][hž'gdY]WX Yfh'Yf 'XYb ' , VYfgWX i gg 'U'g' ; Yhh " '9bXYZZY_h"
 HUhgUWX Y " '9bXY 'XYf '8]g_i gg]cb ' 'ZUgh " '5b \ UbX 'XYf 'ØZcfa Uh]cbYb
]a 'cV][Yb '5VgUhn ' _ØbbYb 'G]Y 'gY \ Ybž'XUgg 'G]Yž'k Ybb 'G]Y 'ΔfY '8]Àh
 Ui Z[YVYb 'i bX 'k]YXYf 'Ui ZX]Y 'U`hY 'K Y]gY 'YggYbž'bUWX XYa 'Δf
 ? ØfdYf 'gY]bYb '6YXUfZ'bUWX 'i b hYb 'Ub[YdUggh\ Uhž 'Yhnh'A 9 < F
 , 69F G7 < I GG ? 5 @C F =9Bž'8 =9'5 @G : 9HH '5I : ; 9GD9 =7 < 9F H
 K 9F89B 'A , GG9B " '5i g 'X]YgYa ' ; fi bX 'bY\ a Yb 'A YbgWX Yb 'bUWX
 Y]bYf '8]Àh 'cXYf 'Y]bYf 'F Y] \ Y 'j cb '8]ÀhYb 'cZh'Ub ' ; Yk]WX h'ni "

K 5G =GH '8 5G '6 9GH9 ' ; 9K =7 < HGJ 9F @I GH!DF C ; F 5A A 3

K]Y 'G]Y 'gY \ Ybž'VY]bXYb 'G]Y 'g]WX 'k]YXYf 'Ua '5bZUb['X]YgYf
 8]g_i gg]cbž 'YXcWX 'a]h 'Yh'k Ug 'a Y\ f 'ØZcfa Uh]cbYb " 'K]f ' _ØbbYb
]a a Yf 'bcWX 'gU[Ybž'XUgg 'XUg 'VYghY ' ; Yk]WX h'gj Yf 'i ghdfc [fUa a
 XUg ']ghž'Ub 'XYa 'G]Y 'ZYgh\ U`hYb 'k YfXYbž'i bX 'Yhnh'k]ggYb 'G]Y 'Y]b
 k Yb]['a Y\ f 'XUf ØVYfž'k Ufi a " '8 U 'k]f 'U`Y 'i b hYfgWX]YX 'g]bXž

gc``hY`X]Y`cZZYbg]W\h]W\Y`HUhgUW\Y`gY]b\z`XUgg`G]Y`b]W\h`85G`VYghY
; Yk]W\hj Yf`i ghd\c[fUa a`ZbXYb`a\OggYb\z`gcbXYfb`<`F`VYghYg
; Yk]W\hj Yf`i ghd\c[fUa a`XUg\z`VY]`XYa`G]Y`V`Y]VYb`k`YfXYb"
8]Y`[fc»Y`[fU[Y`]b`XY]bYa`?cdZ]gh

K=9`:=B89B`G=9`=<`F`69GH9G`; 9K=7<`HGJ`9F@`GH!
DFC; F5A A 3

9g`[]Vhj]Y`Y`8]b[Y\z`X]Y`G]Y`hi`b`_ObbYb\z`i`a`_A`fY`; Ygi`bX\Y]h\z`A`f
@`VYVYb`i`bX`A`fY`d`Yfg\Ob`]W\Y`; Yk]W\hgg]h`U\h`cb`ni`j`YfVYgg`Yfb\z`k`]Y
ni`a`6Y]gd]Y`a`Y\`f`K`UggYf`hf]b`Yb\z`j`]Y`G`UZ`VY`ca`a`Yb\z`8]b[Y
hi`b\z`X]Y`A`b`Yb`G`d`U`a`UW\Yb`8]YgY`_ObbYb`U`Y`ni`f
; Yk]W\h`U`V`b`U`a`Y`V`Y]h`f`U[Yb\z`U`V`Yf`g`W\U`i`Yb`k`]f`i`bg`Yh`h`bi`f
nk`Y]8]b[Y`U`b`

%`K`Yf`XYb`G]Y`U`hj`Yf`6YUW\h`Yb`G]Y\z`XUgg`]W\`Yg`j`Yfa`]Y`XYb
`UVY\z` , Vi`b[`ni`g`U[Yb`<`cdd`U`<`W\`g`U[hY`Yg`G`W\`U`i`Yb`G]Y\z
6Yk`Y[i`b[`gh`[`Y]W\`5`hj`]h\h`K`Ybb`G]Y`F]W\`U`f`X`G]a`a`cbg
6\Ab`XYf`i`bX`G`k`YU`h`h`h\Y`C`X]Yg`a`UW\Yb`k`c`Yb\z`UVYb`G]Y
a`Y\`f`D`ck`Yf`K`Ybb`G]Y`g]W\`Yb`h`g`W\`Y]XYb\z`Y]b`Y`6`ck`Z`YI`ni`_`U`i`Z`Yb
i`bX`]b`Y]b`d`U`U`f`A`cb`U`h`Yb`k`]Y`X]Y`; fc`a`i`h\Yf`]b`]`f`Yb`H`J`!
K`Yf`Vi`b[Yb`U`i`gg`Y`Yb\z`]gh`XUg`[fc`U`f`h`[`8]Y`7`U`b`W\`b`gh`Y`Yb
`YXc`W\`[i`h\z`XUgg`G]Y`bi`f`Y]b`[Y`5`bd`U`ggi`b[Yb`X`Yg`@`VYVY`b`g`gh`j`g
j`cf`b`Y`a`Yb`a`O`gg`Yb`i`bX`g]W\`XYf`A`O`[`]W\`_Y]h`Yb`V`Yk`i`g`gh`k`Yf`XYb\z
X]Y`Yg`]a`h\h`[`]W\`Yb`@`VYVY`[`]V`h\z`i`a`ni`h`f`U`b`]Yf`Yb`G]W\`Yf\z`Y]b
[Yd`U`b`h`Yg`i`bX`[Yd`U`b`h`Yg`H`f`U`b`]b`[g`d`f`c`[f`U`a`a`gh`[fc`U`f`h`[`z`UVYf
U`i`W\`Y]b`G`d`U`n`Y`f`[U`b`[`c`X`Yf`; U`f`h`Y`b`U`f`V`Y]h\z`G`W\`Yf\z`Y]b
<`U`i`g`di`h`n`Y`b`c`X`Yf`bi`b\z`G]Y`UVYb`X]Y`X`Y`8]Y`Y]b`n`[Y
B`h\k`Y`b`X`[`Y]h\z`Yg`f`Y`[Y`a`A`][`ni`a`UW\Yb\z`a`]b`X`Y`gh`Y`b`g`(`c`X`Yf
)`A`U`df`c`K`c`W\`Y\z`i`bX`Y`g`ni`Y]b`Yf`<`Y`f`U`i`g`Z`c`f`X`Y`f`i`b[`ni`a`UW\Yb`

B`i`f`G]Y`_Obb`Yb`Y]b`g`W\`A`h`n`Yb\z`k`U`g`Y`f`U`i`g`Z`c`f`X`Y`f`b`X`]gh`K`U`g`Y`i`h`Y
Y]b`Y`<`Y`f`U`i`g`Z`c`f`X`Y`f`i`b[`]gh\z`_U`b`b`Y]b`Z`U`W\`b`i`f`ni`a`6`f]Y`Z`U`gh`Y`b`i`b`X
ni`f`O`W`[Y\`Y`b`9]b`Y`8`U`a`Y`V`Y`[U`b`b`]f` , Vi`b[g`d`f`c`[f`U`a`a`a`]h
X]Y`g`Y`a`Y]b`Z`U`W\`Y`b`G`W\`f`h\h`f`Y]b`K`c`f`h`g`d]Y`V`Y`U`V`g]W\`h`[h\z`9]b
U`b`X`Y`f`Y`<`Y`f`f`V`Y`[U`b`b`g`Y]b`D`f`c`[f`U`a`a`z`]b`X`Y`a`Y`f`V`g`ni`a`9`b`X`Y
g`Y]b`Y`g`6`c`W\`g`[`]b[`5`b`X]Y`g`Y`a`Y`f`gh`Y`b`H`U`[`X`U`W\`h`Y`Y`f\z`Y`f`k`O`f`X`Y
b]W\`h`Y]b`a`U`a`Y\`f`]b`g`Y]b`<`U`i`g`ni`f`O`W`_Y\`f`Y`b`_Obb`Y`b`9]b`d`U`U`f

K cWYb 'gdÀhYf' []b ['Yf' ØVYf 'Y]b Y 'A Y]`Y" '5b 'Y]b Ya 'Di b_h]b a Y]b Ya '@YVYb 'V]b []W 'fY [Y'a À»]['ØVYf'* 'A Y]`Yb 'Ua 'GhØW [Y`Ui ZYb" '5`g]W 'YXcW 'ni a 'YfghYb 'A U`j Yfgi W hY 'ni 'fYbbYbž gW UZzhY]W 'Yg '_Y]b Yb '\U'VYb '6`cW_ " '8Yf'Gw 'ØggY`]ghž Ubni ZUb [Ybž Yg 'fY [Y'a À»]['ni 'hi b_i bX 'g]W 'gY 'Vgh \YfUi gni ZcfXYfb"

5_h]j Yf 'ni 'k YfXYb 'j YfVfYbbh'b]W h'bi f' ? U`cf]Yb 'k À\ fYbX 'XYf 5_h]j]hÀh'fXYb _Yb 'G]Y 'XUfUbž 'Y 'a Y\ f' ? U`cf]Yb 'j YfVfUbbh'k YfXYbž XYghc 'k Yb][Yf : Yhh'k]fX [YgdY]W Yfhž gcbXYfb 'X]Y : cfhgYhni b [XYf '5_h]j]hÀh']a '@Ui ZY 'XYf 'NY]h'fG]Y 'k ØfXYb 'Yg 'fY [Y'a À»]['hi bŁ ZØ\ fh'XUni ž XUgg 'Δ f' ? ØfdYf 'Ui ZY]b 'bYi Yg 'B]j YUi 'k YW gY 'hž'Ui Z XYa 'Yg 'Ui hca Uh]gW 'j YfVfYbbh'a Y\ f' ? U`cf]Yb 'U'g 'ZfØ\Yf" '8]Y : U_hYb 'XU\]b hYf 'g]bX 'b]W h'_ca d']n]Yfhž 'YfZcfXYfb 'UVYf 'j]Y 'a Y\ f D`Uhn 'U'g 'k]f ' \]Yf ' \ UVYbž 'i bX ']W ' \ UVY ' [YgU[hž 'XUgg ']W 'a ']W 'Ub X]Y ' ; fi bX 'U[Yb ' \ U'hYb 'k YfXY "

A YbgW Yb 'VfYW Yb 'Ui g'j]Y 'Yb ' ; fØbXYb 'Ui g HfU]b]b [gdfc [fUa a Yb 'UV" 'A UW Yb 'G]Y 'X]Y '5_h]j]hÀh'ZØf 'Δ fY Nk YW Y 'gcž 'k]Y 'Yg ']b 'Δ fYb 'NY]hd 'Ub 'dUgghž 'k À\ 'Yb 'G]Y 'X]Y 5_h]j]hÀh'Ui gž 'X]Y 'Δ bYb '[YZÀ ``hž 'i bX 'j Uf]]YfYb 'G]Y 'X]Y '5_h]j]hÀh' k Ybb 'G]Y '[YghYfb 'XUg ' <Ui g '[Ydi hnh '\UVYbž 'a UW Yb 'G]Y ' \ Yi hY Y]b Yb 'GdUn]Yf[Ub [" , Vf][Ybgž 'k Ybb ']W 'Δ bYb 'gU[Yž G]Y 'gc ``Yb Gdcfh'hfY]VYbž 'Y]b Yb 'GdUn]Yf[Ub ['a UW Ybž '_ØbbhYb 'G]Y 'X]YgYb J Yfa Y]Xi b [gdfcnYgg 'VY []bb Ybž 'XYf 'X]Y '@Yi hY 'XUni 'Vf]b [hž Zcfa Y ``Yž ' [Yd 'Ub hY 'HfU]b]b [gdfc [fUa a Y 'UVni VfYW Yb " 'K Ufi a [Y\ gh 'Xi 'b]W h'ghUhX YggYb 'a]h'XYb '9b _Y 'b ']b 'XYb 'Ncc3 'K Ybb 'XUg _Y]b 'HfU]b]b [']ghž 'k Y]» ']W 'b ']W hž 'k Ug 'Yg 'gh ' 'GY]Yb 'G]Y '_fYUh]j " '9g]gh 'Δ f ' , Vi b [gdfc [fUa a 'ž a UW Yb 'G]Y 'Yg 'ni 'XYa ž 'k Ug 'G]Y k c ``Yb "

& ' '9ggYb 'G]Y 'j YfbØbZh] [. 'G]Y 'k]ggYbž 'k]Y 'G]Y 'YggYb 'GC @@H9B ž cXYf 'Ni fØW_ 'ni a 'K YgYbh]W Yb " 'J]Y ' ; Ya ØgYž 'Ui Z Dcfh]cbg [fØ» Yb 'fYXi n]Yfhž 'Y]b Yb '5dZY ``ghUh? i W Yb 'cXYf 'Y]b Yb GWc_cf]Y [Y `` 'B]a a 'XYb 'Ni W _Yf 'Ui g 'XY]b Ya '@YVYb " '9g ' []Vh 'U 'Y a Ø[']W Yb '9fbÀ\ fi b [gh]ddg 'a 'I a 'Ui Z ' ? Y]b 'Y]b n] [Yf 'j cb ']\b Yb]gh 'Y]b Yb ' < Ø[Y `` '6c \b Yb 'k Yfh ' 'UVYf 'Y]b ' <Ui ZYb 'j cb ']\b Yb gi a a]Yfh'g]W 'ni 'j]Y 'a Y\ f 'U 'g 'Y]b ' < Ø[Y `` '6c \b Yb " 'B i f 'Y]b Y

GUWX Y'ni 'ÀbXYfb 'k]fX 'k U\ fgWX Y]b`]WX '_Y]bYb '[fc» Yb 'I b hYfgWX]YX
a UWX YbžUVYf' '9G'A 57< H'9B'9B 'I B H9F G7<=98 °'G]YVnY\ b
8]b[Y'ni 'ÀbXYfb '_Ubb 'Y]bYb '[fc» Yb 'I b hYfgWX]YX 'a UWX YbžUVYf
Yg'[]Vh'Y]b'; Y\Y]a b]g

J Yfgi WX Yb 'G]Y 'b]WX hžU\Y 'g]YVnY\ bžnk Ò`ZcXYf'XfY]»][
YbXYfi b[Yb 'Ui Z'Y]ba U\j cfni bY\ a Yb"6Y[]bbYb 'G]Y 'a]h'Y]bYf
YbXYfi b['i bX 'bY\ a Yb 'G]Y 'X]Y 'bÀWX ghY 'j cfž'gcVU'X 'g]Y 'HY]`'Δ fYg
@YVYbg']gh' 'J]Y\Y]WX h'a ÒWX hYb 'G]Y 'Y]b['ØVYf' ?U]nYb 'YfbYb"
? 'Y]bY 'GWX f]hhY 'a '9fbÀ\fi b[gVYfY]WX 'k YfXYb 'Δ bYb 'Y'ZYbž
]f[YbXk Ubb 'Xcfh\]b'ni ' [Y'Ub[Ybž'k c 'G]Y ']b 'k c 'Ybž[YbUi gc 'k]Y
XYf' 'Y]bY 'GdUn]Yf[Ub['ni a '6f]YZ_UghYb 'Y]bYg 'HU[Yg 'XUni 'ZØ\ fYb
Ubbž'XUgg'G]Y 'Y]b 'cXYf'nk Y] 'A Y] 'Yb 'Ua 'GhØW 'Ui ZYb 'a ØggYb"

K =9 '@5B; 9'A I GG '=7< '5B '8 =9G9A
; 9K =7< HGJ 9F @I GHDFC; F 5A A '6@9 =69B 3

B i bž'ZØf'XYb 'F Ygh'Δ fYg '@YVYbg"5i g 'X]YgYa ' ; fi bX ']gh'Yg 'k]WX h][ž
5_h]j]hÀhYb 'Ui gni k À\ 'YbžX]Y 'Δ bYb 'GdU» 'a UWX Ybž'i bX 'YfbYbž
VYggYfY '9fbÀ\fi b[gYb hgWX Y]Xi b[Yb 'ni 'hFYZZYbžk À\ fYbX 'G]Y
hfcnXYa 'XUg'J Yf[bØ[Yb 'XYg '9ggYbg' [Yb]Y] 'Yb"5i » YfXYa ' \UVYb
j]Y\Y 'A YbgWX Yb'; Yk]WX h]j Yf'i ghdfcV 'Ya Yž'k Y] 'g]Y 'dYfgØb']WX Y
DfcV 'Ya Y 'a]h'XYa '@YVYb ' \UVYb" 'Δ f'dYfgØb']WX Yg
; Yk]WX hgUVbU\ a Ydfc[fUa a 'fY[Y'a À»][Y'5_h]j]hÀh'i bX
[Ygi bXYf'A YbgWX Ybj YfghUbX 'VY] 'XYf'9fbÀ\fi b['z['Y]WX h'Y]bYa
; YZØ\ 'XYf' ?cbhfc 'Y'ØVYf'Y]bY 'G]hi Uh]cbžX]Y 'j]Y\Y 'bY[Uh]j Y
5i gk]f_i b[Yb 'Ui Z 'Δ f '@YVYb ' \Uh"9]b'; YZØ\ 'XYf' ?cbhfc 'Y'ØVYf
X]YgY 'G]hi Uh]cb 'Yfa Ø[']WX h'Yg'Δ bYbžj]Y\Y 'X]YgYf 'bY[Uh]j Yb
5ZZY_hY 'ni 'VYgY]h[Yb 'i bX 'UbXYfY '6YfY]WX Y 'Δ fYg '@YVYbgžX]Y
a Ø[']WX Yfk Y]gY '5i Za Yf_gUa _Y]h'YfZcfXYfbžbYi 'ni 'cfXbYb"

9]b 'YhnhYf 'Di b _h" 'WX ' \UVY 'X]Yg 'gc 'Y]bZUWX 'k]Y 'a Ø[']WX ' [Y\U'hYbž
UVYf 'Yg 'VUg]Yfh'Ui Z'Y]bYf '[fc» Yb 'A Yb[Y'Ub 'ØZcf fa Uh]cbYb" 'K Ybb
G]Y 'k]f_']WX 'XUg 'YZZY_h]j ghY'; Yk]WX h]j Yf'i ghdfc[fUa a 'ZØf 'G]Y
YfghY 'Yb 'a ØWX hYbža ØggYb 'G]Y 'j]Y\Y 'a Y\Y 'YfbYbžU 'g 'G]Y
k U\ fgWX Y]b ']WX 'Yhnh 'k]ggYb" '8]Y 'ØZZYbh]WX Y '6]V 'ch\Y_ ']gh'Y]b
[i hYf '5i g[Ub[gdi b _h'YVYbgc 'k]Y 'XUg 'ØhYfbYh 'GY]Yb 'G]Y 'g]WX
'YXcWX 'VYk i gghž'XUgg'j]Y\Y 'A YbgWX Yb 'j Yfgi WX Yb 'k YfXYbžG]Y 'a]h

8]Àhd]``Yb`i bX`gWbY``Yb`D`ÀbYb`ni a`5VbY\ a`Yb`ni ``cW_Yb"
?cbnYbhf]YfYb`G]Y`g]W\`Ui Z`Y]bY`YbXYfi b[`ΔfYg`@YVYbggh`gžX]Y
Δf`[Ub\Yg`@YVYb``Ub[`Ub\À`h`GY`Vgh`k`Ybb`8]Àhd]``Ybž`8]ÀhYb`i bX
8]b[Y`k]Y`; Yk]W\hj Yf`i gh[ØfhY`cXYf`; YfÀhYžX]Y`Ub[YV`W\`ZØf
G]Y`hFU]b]YfYbž`Z b_h]cb]YfYbž`g]bX`]\fY`5i gk]f_i b[Yb`bi f`j cb
_i fnYf`8Ui Yf`fI bX`a UbW\ a U`[YZÀ\ f`]W\`i bXž`k]Y`cVYb`Yfk À\bhž
gcVU`X`G]Y`X]Y`D]``Y`cXYf`XUg`Dfc[fUa a`UVgYh\Yb`G]Y`_ØbbYb
gc[Uf`bcW\`a`Y\ f`; Yk]W\hni bY\ a`Ybž`U`g`G]Y`j`Yf`cfYb`UVYb"

9-B`@9HNH9F`H-DD.

:]bXYb`G]Y`Y]bYb`; Yk]W\hj Yf`i gh?i a`dY``HY]`Yb`G]Y`ΔfY`N]Y`Y
i bX`X]Y`bZcfa`Uh]cbYb`]b`X]YgYa`5fh]_Y`a`]h`]\bYb`GhY`Yb`G]Y
g]W\Yfž`XUgg`g]Y`X]Y`[`Y]W\Y`K`Y`Yb`Àb[Y`UVYb`J]Y`Y]W\h
a`ØW\hYb`G]Y`a`]h`]\bYb`gdUn]YfYb`[Y\Ybž`j]Y`Y]W\h`a`ØW\hYb`G]Y
a`]h`]\bYb`Y]b_Ui ZYbž`UVYf`j`cf`U`Y`a`ž`k`Ybb`b]Y`a`UbX`gc`bgh
j`YfghY`hž`k`Ug`G]Y`Xi`fW\ a`UW\Yb`i`k`YfXYb`g]Y`Yg`hi`bž`i`bX`XUg`]gh
a`Y\ f`k`Yf`U`g`; c`X"

øgd]f]Yf`j`cb`8cbcj`Ub`6U`Xk`]b

8 YhU`g

6Ygi`W\Yb`G]Y`i`bg`Ui`Z`a`Y]b!Z]hb`Ygg`b`Yh