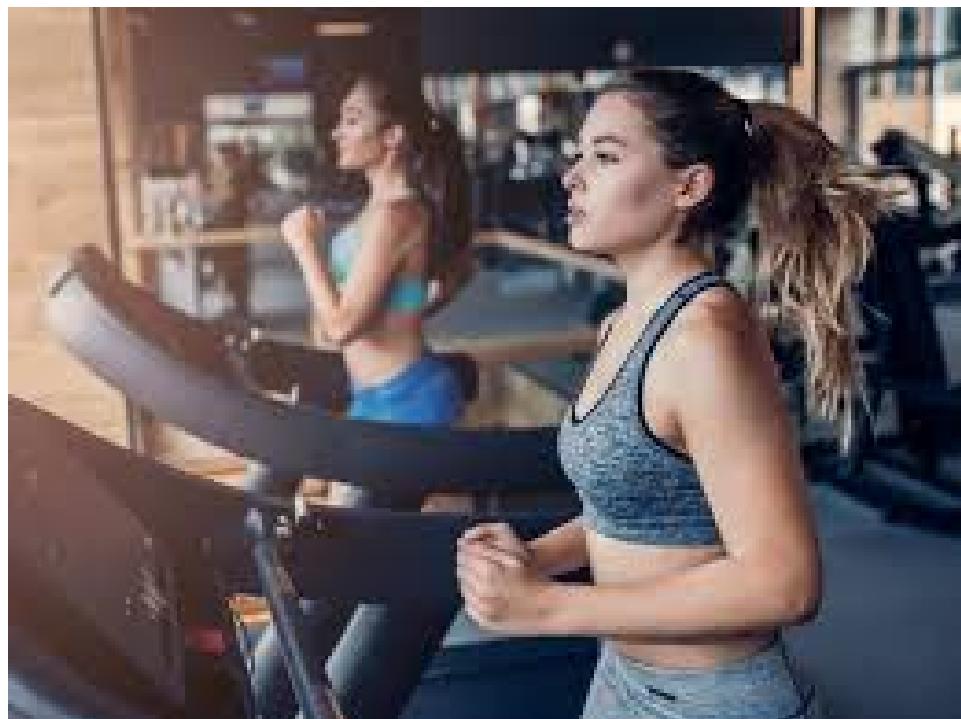


5 YfcV]Wi bX'XUg': ≠HH!Df]b n]d

8]Y '_UfX]cfYgd]fUhcf]gWXY':]hbYgg'VYgWXYfY]Vh'Ua 'VYghYb 'X]Y
; Ygi bX\Y]h'i bX': i b_h]cb 'j cb 'c Yfnž@ b[Y 'i bX '?fY]g`Ui Z'
8]Y '_UfX]cfYgd]fUhcf]gWXY':]hbYgg'VYgWXYfY]Vh'Ui WXY'X]Y
: A\][_Y]h'XYf '@ b[YžGUI YfghcZ' i bX '?c\`YbX]cl]X'a]h'XYa
6'i h'Ui gni hUi gWXYbžgck]Y'XYb 'HfUbgdcfh'j cb 'B\fghcZ'Yb
i bX'5VZU`dfcXi _hYb 'ni 'i bX 'j cb 'XYb 'U_hjj Yb'; Yk YVYb 'XYg
?ØfdYfg" '5bXYfY'6Y[f]ZZYžX]Y 'jb'XYf'HfU]b]b[gi a [YYi b[
j Yfk YbXYh'i bX'Ub[Yk YbXYh'k YfXYbžg]bX 'c Yfn! ?fY]g`Ui Z'
:]hbYggžUYfcVY'5i gXUi Yf'i bX'UYfcVY '?UdUn]hAh" '8]YgY
6Y[f]ZZY'g]bX'gmbcbma " 'c Yfn! ?fY]g`Ui Z HfU]b]b['\Uh'g]WXY'U'g
j cfhY]'\UZh'Yfk]YgYbžn" '6" 'Xi fWXY'X]Y 'J Yff]b[Yfi b['XYf
: Yhhj Yfk Yfhi b['i bX'XUa]h'Xi fWXY'X]Y 'J Yff]b[Yfi b['XYf
: Yhh'Y]V][_Y]h'gck]Y'Xi fWXY'X]Y 'J Yff]b[Yfi b['i bX
6Y\UbX'i b['j cb '6'i h\cWXYfi W_ 'i bX'7\c'YghYf]b" 'K Y]hYfY
VYf]WXYhY'J cfhY]Y / Ua dΛY``]d/



8]Y '_UfX]cfYgd]fUhcf]gWXY':]hbYgg'VYgWXYfY]Vh'Ua 'VYghYb 'X]Y

; Ygi bX\Y]h'i bX': i b_h]cb_j cb' < Yfnž@ b[Y'i bX?fY]g`Ui Z'8]Y
_UfX]cfYgd]fUhcf]gWXY:]hbYgg`VYgWfY]Vh`Ui W`X]Y: Á\][_Y]h`XYf
@ b[YžGUI YfghcZZ'i bX?c\`YbX]cl]X'a]h`XYa '6`i h
Ui gni hUi gWYbžgck]Y`XYb`HfUbgdcfhj cb`BÁ\fghcZZYb`i bX
5VZU`dfcXi _hYb`ni `i bX`j cb`XYb`U_h]j Yb'; Yk YVYb`XYg?ÓfdYfg"
5bXYfY`6Y[f]ZZYžX]Y`]b`XYf`HfU]b]b[gi a [YVi b[`j Yfk YbXYh'i bX
Ub[Yk YbXYh`k YfXYbžg]bX < Yfn!?fY]g`Ui Z:]hbYggžUYfcVY
5i gXUi Yf'i bX`UYfcVY? UdUn]hÀh"8]YgY`6Y[f]ZZY`g]bX`gmbc bma "

< Yfn!?fY]g`Ui ZHfU]b]b[` \Uh`g]WY`U`g`j cfhY]` \UZh`Yfk]YgYbžn"6"
Xi fWY`X]Y`J Yff]b[Yfi b[`XYf: Yhhj Yfk Yfhi b[`i bX`XUa]h`Xi fWY`X]Y
J Yff]b[Yfi b[`XYf: Yhh`Y]V][_Y]h`gck]Y`Xi fWY`X]Y`J Yff]b[Yfi b[
i bX`6Y\UbX`i b[`j cb`6`i h\cWY Xfi W`i bX`7\c`YghYf]b"K Y]h`YfY
VYf]WY hYhY`J cfhY]Y`g]bX`Y]bY`j YfVYggYfhY < YfnZ b_h]cb`i bX`Y]b
j YfVYggYfhYf`GUI YfghcZZ]YfVfUi WžX]Y: Á\][_Y]h`U`hÀ[`]WY
5i Z[UVYb`Y]bZUWYf`Ui gni ZØ\ fYbž`Y]bY`j Yff]b[Yfhy
F i \Y\YfnZfYe i Ybnž? ÓfdYfZYhgdY]WYfž5b[gh'i bX`GhfYgg`gck]Y
X]Y`6Y\UbX`i b[`j cb`8]UVYhYg"

9]b`_UfX]cfYgd]fUhcf]gWYg`Dfc[fUa a`a i gg`U`[Ya`Y]bYb
F]WYh]b]b`Zc`[Ybž`i a`a UI]a`U`Y`G]WYf\Y]h'i bX`K]f_gUa _Y]h`ni
[Yk Á\`f`Y]ghYb"8]YgY`9][YbgWY UZhYb`g]bX`ZØf`a`YggVUfY
J YfVYggYfi b[Yb`k`YgYbh`WY"K]f`bYbbYb`X]Yg`XUg: #HH!Df]bn]d"

<Ài Z][_Y]h` !) `a`U`dfc`K`cWY

þhYbg]hÀh`* \$! - \$i`XYf`j`cf\Yf[YgU[hYb`A < F

NY]hXUi Yf`%) !* \$`A]bi`hYb`5YfcV]W

Hmd`5_h]j`]hÀhYb`K`UbXYfbž`F`UXZU\fYbž`x[[Ybž`GWYk`ja`a`Ybž
þ`]bYg_UhYbž`7fcgg!HfU]b]b[ž`F`i`XYfb`i`gk"

, Vi b[g\Ài Z][_Y]h`VYn]Y`h`g]WY`Ui`Z`X]Y`5bnU\`XYf
HfU]b]b[gY]b`Y]hYb`dfc`K`cWYž`X]Y`Xi`fWY`[YZØ\`fh`k`YfXYb"8Ug
57GA`fba`Yf]WUb`7c`Y`[Y`cZ`Gdcfhg`A`YX]Wb`Y`Ya`dZ`Y\`h` !)
G]hni`b[Yb`dfc`K`cWYž`i`a`X]Y`_UfX]cfYgd]fUhcf]gWY` :]hbYgg`ni
j`YfVYggYfb`i`bX`cdh]a`U`Y`?ÓfdYfZYhbk`YfhY`ni`YffY]WYb`cXYf

Ui ZfYWW hni Yf\ U`hYb"

, Vi b[`B H9BG+H`Y H`VYn]Y\ h'g]WW 'Ui ZXYb`5i Zk UbXzXYb`G]Y`]b`A fY
HfU]b]b[gY]b\ Y]h[YghYWW_h`UVYb"9g`[]Vhj]Y`Y`A Yh\cXYb`ni f
, VYfk UW\ i b[XYf`HfU]b]b[g]b hYbg]hAh\`Y]b][Y`k i fXYb
ghUbXUfX]g]Yfh`i bX`Y][bYb`g]WW `Z\`f`X]Y`5bk YbXi b[`]b`XYf
5``[Ya`Y]bVYj O`_Yfi b[`i bX`Z\`f`DYfgcbYb`a`]hi`b hYfgWW]YX`]WW Yb
:]hbYggb]j YUi`g"

<YfnZfYe i Ybn`fA <F \

6Yk`Yfhi`b[XYf`k`U\`f[Ybca`a`YbYb`5bghfYb[i`b[`fFD9\

8]Y`HU`_`HYgh!A`Yh\cXY

8]Y`a`UI`a`U`Y`<YfnZfYe i`Ybn`fA <F \`k`]fx`VYgh]a`a`h`Xi`fW\.

A`AbbYf`&&\$` `5`hYf

: fUi`Yb`&&*` `5`hYf

9]b`(`!`A`f][Yf`A`Ubb`\`Ah\`Y`XU\`Yf`Y]bY`A <F`j`cb`%,`*`GW\`A`[Yb
dfc`A`]bi`hY`fNda`L`(`A`fY`HfU]b]b[g]b hYbg]hAh\`k`]fx`XUbb`]b`X]Y
;`Y]WW`i`b[`Ui`Z[Ybca`a`Yb\`i`a`Y]bY`HfU]b]b[g]b hYbg]hAh\`ni
Yf\`U`hYb\`X]Y`gdYn]ZgWW`Z\`f`9fZU\`fi`b[`z`:]hbYggb]j`YUi`z`:`A\`[_Y]hYb
i`bX`fY`Uhj`ni`(`A`fYb`:]hbYggn]Y`Yb`]gh`8]Y`Yb][Yb\`X]Y`[YfUXY`Yfgh
a`]h`Y]bYa`HfU]b]b[gdfc`fUa`a`VY`[b`b`Yb`c`XYf`Y]bY`[Yf]b[Y
:]hbYgg`UVYb\`_O`b`Yb`j`cb`(`b hYbg]hAh\`Yb`j`cb`bi`f`)\$!*`\$i`XYf
A <F`d`fc`Zjh`YfYb`<`O\`YfY`(`b hYbg]hAh\`Yb`j`cb`V]g`ni`-`\$i`XYf`A <F
g]bX`VYggYf`Z\`f`_O`fd`Yf`]WW`Zjh`YfY`A`YbgWW`Yb`[YY][bYh`5`g
U``[Ya`Y]bY`F`]WW`h`]b]Y`fY`]WW`Yb`*`\$!,`\$i`XYf`A <F`Z\`f`X]Y
8`i`fWW`gWW`b]hhgVYj`O`_Yfi`b[`c\`bY`Y`[Yb`UbnY][Yb`Ui`g"

F D9`8]Y`G_U`U` F UhY`cZ`DYfWW]j`YX`9i`Yfh]cb`VYf\`W_g]WW`h`[h`U`Y
: U`hcfYb\`X]Y`X]Y`HfU]b]b[g]b hYbg]hAh\`VYY]bZi`ggYb\`i`bX`k`]Y`k`]f
X]YgY` , Vi`b[`k`U\`fbY\`a`Yb\`Y]bgWW`Y\`WW`A`ØX][_Y]h`i`bX
I`a`[YVi`b[gVYX]b[i`b[Yb`9g`k`i`fXY`Y]bY`&`!Di`b_hY!G_U`U
Ybh\`WW`h\`X]Y`XYb`<YfnZfYe i`Ybn]bhYbg]hAh\`Yb`Ybhgd]WW`h`i`bX`Yg

XYa 'HY]`bY\`a Yf`Yfa Ò[`]W\h\`gY]bY`k U\`f[Ybca a YbY
5bghfYb[i b[`ni 'VYgh]a a Yb"8]YgY`A Yh\cXY`Y\fh`i bgž`Ui Z
i bgYfYb ?ÒfdYf`ni `ÓfYbž`UbghUh]`b`ni `ncb]YfYb ži bX`_Ubb`]b
J YfV]bXi b[`a]h`XYf< YfnZfYei Ybn`j Yfk YbXYh`k YfXYb"

8 Yf` ; YgdfÀW\ ghYgh . 8]Yg`]gh`Y]bY`Y]bZUW\ Y`A Yh\cXYž`X]Y`YXYf
Ubk YbXYb`_Ubb"8 Yf` ; YgdfÀW\ ghYgh`VUg]Yfh`Ui Z`XYa`Df]bn]dž
XUgg`A fY`HfU]b]b[g]bH\Ybg]h\h`ni `cW\]ghž`k Ybb`G]Y`k A\`fYbX`XYg
HfU]b]b[g`_Y]b`fY[Y`a A»][Yg` ; YgdfÀW\ ZÓ\`fYb`_ÓbbYb"8]Y
=b\h\Ybg]h\h`gc ``hY`YXcW\`Ui gfY]W\Ybž`i a`X]Y?ÒfdYfh`a dYfUhi f`ni
Yf\Ó\`Yb`i bX`XUg`GW\ k]hnYb`ni `ZÓfXYfb"

8]Y` , Vi b[gnY]h`]gh`X]Y`8Ui Yf`XYf` , Vi b[`i bX`\`Ab[h`j cb`XYf
=b\h\Ybg]h\h`XYf`G]hni b[`UV"8Ug`57GA`f\ba Yf]W\Ub`7c`Y[Y`cZ`Gdcf\hg
A`YX]W\`bY\`gW\`A[h`Y]b`_cbh]bi]Yf]W\Yg`HfU]b]b[`j cb`a]bXYgh\Ybg
%)`A]bi h\Yb`j cfž`i a`Y]bY`J YfVYggYfi b[`XYf
_UfX]cfYgd]fUhc\]gW\Yb` :]hbYgg`Yf]cfni fi Z\Yb"8 Y\`f
XY`cbX]h]cb]YfhY`DYfgcbYb`VYb\h] [Yb`a Ò[`]W\Yfk Y]gY`a Y\`fYfY
_ÓfnYfY`G]hni b[Ybž`V]g`g]Y`Y]bY`6Ug]g`Ybh\k]W\Y`bž`Ui Z`XYf
J YfVYggYfi b[Yb`XYf`_UfX]cfYgd]fUhc\]gW\Yb` :]hbYgg`Yfn]Y`h
k YfXYb`_ÓbbYb"

=fY` : A\`][_Y]h\Ybž`=b\h\YfYggYbž`j YfZÓ[VUFY`NY]hž`5i gf\Oghi b[ž
9]bf]W\hi b[Yb`i bX`dYfg\h]W\Yb`N]Y`Y`VYgh]a a Yb`XYb
, Vi b[ghmd"8]Y`A Ò[`]W\`Y]h\Yb`g]bX`YbX`cg`i bX`_ÓbbYb`YXY
6Yk Y[i b[`i a ZUggYbž`X]Y`fc`Y`A i g`_Y`[fi ddYb`j Yfk YbXYhž`j cb
B`Uhi f`Ui g`_cbh]bi]Yf]W\]gh\fh`]bXYgh\Ybg`%)`A]bi h\Yb\`i bX`XUg
UYfcVY`9bYf[]Ygmgh`a`bi hn\h"

K`Ybb`G]Y`Y]b`HfU]b]b[gd\fc[f\Ua a`VY[]bbYbž`]gh`Yg`Ua`VYgh\Ybž
Y]bYb`_cbgYf]Uh]j Yb`5bgUhn`ni `k A\`Yb`i bX`VY]`Ya dZc\`YbYb
A`]bXYgh\k Yfh\Yb`ni`VY[]bbYbž`X\`XfY]a U`dfc`K`cW\Y`Z\O\`f`%)`V]g`&\$
A`]bi h\Yb`VY]`b]W\h\`a Y\`f`U`g`))`V]g`*)`i`XYf`A < F"

8]YgY`=b\h\Ybg]h\h`gc ``hY`]b`XYb`_ca a YbXYb`K`cW\Yb`i bX`A`cbU\h\Yb
gW\`f]h\h`Y]gY`Yf\Ó\`h\k YfXYbž`i a`J Yf\AbXYfi b[Yb`i bX
J YfVYggYfi b[Yb`XYf`_UfX]cfYgd]fUhc\]gW\Yb` :]hbYgg`i bX
5i gXUi Yf`Yf`Yf]cfni fi Z\Yb"

8]Y '5b[Y\Øf][Yb 'XYf'; Ygi bX\Y]hgVYfi ZY'j cb':]hWcfd '5g]U' _ØbbYb
Y]b 'Dfc[fUa a 'Ybhk]W_Y`bž`XUg`Ui Z'Δ fY '6YXØfZb]ggY`i bX`N]Y`Y
ni [YgWX b]hhYb ']ghž`i bX'Δ bYb `XUVY]`Y`ZYbž'Δ f'DchYbn]U`]b '6Yni [
Ui Z'; Ygi bX\Y]hž'; Y]gh`i bX'?'ØfdYf`Ui gni gWX ØdZYb"

?cbhU_h]YfY`i bg`i bhYf`\hhd. #k k k "Z]hWcfdUg]U" Wc a `cXYf`
\hhd. #k k k "dYfgc bU`hfU]b]b[VUb[_c_`Wc a `zØf`a Y\f
=bZcfa Uh]cbYb"

=bgd]f]Yfhj cb`8Ub]Y`FYa cb

8YhU]`g

6Ygi WX Yb `G]Y`i bg`Ui Z`a Y]b!Z]hbYgg"bYh