

8 Yf' < YX[ YZcbXg!A ]``]UfXÅf'5`Ub' < ck UfX  
i bhYfghØhnh']a a Yf'bcWx '? fmdhc!GhUfhi dg

6Yf]Wxhyb'ni Zc`[ Y`UfVY]hYh'<ck UfX']b'6Yni [ `Ui ZX]Y  
? fmdhc]bXi ghf]Y'a ]h'Y]bYa ' < cf]ncbhj cb'%'\$`V]g'%) ' ð \ fYb  
GY]bY' bYi YghYb' ðj Ygh]h]cbYb'k UfYb'Y]b'?' fmdhc!  
A Uf\_Ybghi X]c'i bX'Y]b' D`Um!hc!9Ufb !A YhUj YfgY!GhUfhi d  
8Yf'Vf]h]gWxY'A ]``]UfXÅf'5`Ub' < ck UfX' [ Y\Øfh'ni 'XYb'?' fmdhc!  
ðj YghcfYbžX]Y']b'XYb'Øb[ ghYb'Hi fVi `YbnYb'b]Wxh  
bUWx [ YVYb"8Yf') , !Å\ f][ Y' < YX[ Y!A UbU[ Yf']bj Ygh]Yfh  
]a a Yf'bcWx']b'XYb'FUi a "A ]hY' ð b]'bU\ a ' < ck UfX'Ub'Y]bYf  
DfY!GYX!Fi bXY]a 'K Yfhj cb'%'\$ž 'A ]``]cbYb'I G!8c``Uf'ZØf  
7 fmdhc'6fUbX'Ghi X]c'hY]'GW]YbWxA U[ ]WGhi X]cg]bgVYgcbXYfY  
bUWx'XYa 'Ni gUa a YbVfi Wx'j cb'HYffU"9f'bU\ a 'Ui Wx'Ub  
XYf'%%A ]``]cbYb!8c``Uf!GYX!Fi bXY'XYg' D`Um!hc!  
9Ufb !A YhUj YfgY!GhUfhi dg'5ha cg'@UVg'hY]žX]Y'i b[ YZÅ\ f'ni f  
[ `Y]WxYb'NY]h'YbXYhY' `U`g'?' fmdhc!?'fYX]h[ YVYf'Y]bY  
5bghYW\_i b[ `Ui ZXYa ' [ YgUa hYb' / Ua d^Y``]d/

- 6Yf]W\hYb`ni Zc`[ Y`UfVY]hYh<ck UfX`]b`6Yni [ `Ui Z`X]Y  
? fmdhc]bXi ghf]Y`a ]h`Y]bYa `<cf]ncbhj cb`%\$`V]g`%) `>\fYb
- GY]bY`bYi YghYb`&#x26;j Ygh]h]cbYb`k UfYb`Y]b`? fmdhc!  
A Uf\_Ybghi X]c`i bX`Y]b` D`Umhc!9Ufb `!A YhUj YfgY!GhUfhi d

8Yf`Vf]h]gW\Y`A ]`]UfXÅf`5`Ub`<ck UfX`[ Y\`Öfh`ni `XYb`? fmdhc!  
&#x26;j YghcfYbž`X]Y`]b`XYb``Øb[ ghYb`Hi fVi `YbnYb`b]W\h`bUW\ [ YVYb`"

8Yf`), !`Å\`f][ Y`<YX[ Y!A UbU[ Yf`]bj Ygh]Yfh`]a a Yf`bcW\`]b`XYb  
FUi a "`A ]hhY`&#x26;b]`bU\`a `<ck UfX`Ub`Y]bYf`DfY!GYYX!Fi bXY`]a `K Yfh  
j cb`%\$ž` `A ]`]cbYb`! G!8c``Uf`ZØf`7fmdhc`6fUbX`Ghi X]c`hY]`  
**GW]YbWA U[ ]WGhi X]c g**]bgVYgcbXYfY`bUW\`XYa  
Ni gUa a YbVfi W\`j cb`HYffU"

9f`bU\`a `Ui W\`Ub`XYf`%%!A ]`]cbYb!8c``Uf!GYYX!Fi bXY`XYg` D`Um!  
hc!9Ufb `!A YhUj YfgY!GhUfhi dg`5ha cg`@UVg`hY]ž`X]Y`i b[ YZÅ\`f`ni f  
[ `Y]W\Yb`NY]h`YbXYhY` `U`g`? fmdhc!`?fYX]h[ YVYf`Y]bY`5bghYW`\_i b[  
Ui ZXYa ` [ YgUa hYb`A Uf`\_hj Yfi fgUW\hYb"

<ck UfX`\`Uh]a `>\`f`&\$&&`VYfY]hg`%` ` \_fmdhcVYnc[ YbY`Dfc`Y`\_hY  
Z]bUbn]Yfhž`cVkc`\`X]Y`a Y]ghYb`j cf`XYa `HUb`\_Yb`XYf  
? fmdhca Åf`\_hY`YbghUbxYb`g]bX``9f`\`Uh]bg[ YgUa h`Yhk U`(` \$  
? fmdhck Å\`fi b[ gdfc`Y`\_hY`i bhYfghØhnhž`XUfi bhYf`X]Y`6ÖfgYb` : HL  
i bX`6]hdUbXUž`Dc`m[ cbž`@YXb`i bX`6`cW`\_cbY``**7fi bW VUgY!**  
**8UHYb`nY][ h`Ub"**

8Yf`A ]`]UfXÅfž`XYggYb`<YX[ YZcbXg!:]fa U`6fYj Ub`<ck UfX`]a  
j Yf[ Ub[ YbYb`>\`f`a ]h`XYa `<UbXY`a ]h? fmdhck Å\`fi b[ Yb  
VY[ Ubbž`]bj Ygh]Yfh`gY]b`dYfgÖb`]W\Yg`J Yfa Ö[ Yb`gY]h`a Y\`fYfYb  
>\`fYb`]b`X][ ]hU`Y`J Yfa Ö[ Yb`gk YfhY``GY]bY`YfghY`VY`\_UbbhY  
&#x26;j Ygh]h]cb`k Uf`]b`Y]bYb`Yi fcdÅ]gW\Yb`C`b`]bY!6fc`\_Yf`  
**bYI ha Uf`\_Yhg`]a `>\`f`&\$%\*`"**

8 Ug`K U`ghfYYh`xi fbU`VYf]W hYhY`ja`A`Afnž`XUgg`<ck UfX  
dYfgÒb`]W`? fmdhc k`À\fi b[ Yb`[ Y\_Ui Zh`\Uhž`i a`'g]W`j cf`ϕZUh]cb  
ni`'gW`ØhnYbž`UVYf`Yg`]gh`b]W`h`\_`Ufž`k`Y`W`Yb`J`Yfa`Ò[ Yb`gk`Yfh`cXYf  
k`]Y`j`]Y`XUj`cb`Yf`[ Y\_Ui Zh`\Uh`"

9g`gW`Y]bh`bi bž`XUgg`Yf`]b`YXYa`HY`]gY[ a`Ybh`XYf  
? fmdhc]bXi`ghf]Y`h`Àh][`'gY]b`a`ÒW`hY`":`cfVYg`K`YfhY`<ck UfXg  
dYfgÒb`]W`Yg`J`Yfa`Ò[ Yb`VY`]'`ž&`A`]'`]UfXYb`8c`Uf`"

8 Ug`:`]b`Ub`nnY]hYb`VYf]W`hYhY`Ua`':`fY]hU[ ž`XUgg`X]Y`k`]W`h][`ghYb  
B`Ua`Yb`]b`'gY]b`Ya`'? fmdhc!Dc`fhZc`]c`XUg  
<Ub`XY`ggc`Zh`k`UfYi`bhYfb`Y\`a`Yb`9`k`cc`Xž`XYf`GhUfhi`d!`ϕ`\_i`VUhc`f  
K`YVB`':`fci`d`i`bX`7`cfYa`cb`hž`Y]b`Y`cd`YfUh]j`Y  
8]Yb`ghY]ghi`b[`gd`Uh`hZc`fa`ž`X]Y`Ui`g`6`fYj`Ub`<ck UfX  
\Yfj`cf[ Y[ Ub[ Yb`]ghž`g]bX`"

9]b][`Y`j`cb`<ck UfXg`ϕ`j`Ygh]h]cb`Yb`Ui`g`XYa`''Y`hnhYb`ϕ\`fi`a`ZUggYb  
X]Y`? fmdhc!6`ÖfgY`6i`''g\`ž`XUg`:`]bhYW`!|`bhYfb`Y\`a`Yb`6`ch`Yd`Umž  
XUg`7i`ghc`Xm`GhUfhi`d`?`ca`U]bi`'i`bX`XUg`8`UhYbg`W`i`hm!6`c`W`W`U]b!`  
GhUfhi`d`≠`cb`:`]g\`'k`Ug`X]Y`8]j`Yfg]Z]n]Yfi`b[`'gY]b`Yf`ϕ`j`Ygh]h]cb`Yb  
nY][`h`"

5`Ub`<ck UfXg`:`]fa`U`a`UW`h`'a`Ugg]j`Yb`'? fmdhc!  
Di`g\`

9]b`? fmdhc!A`Ub`U[ Yfž`XYf`a`]h`<ck UfX`ni`gUa`a`Yb[ YUfVY]hYh`\Uhž  
gU[ hY`XYf`:`Hž`XYf`A`]'`]UfX`A`f`\`UVY`Y]b`Y`%\$!`V]g`%)`!`ϕ\`fYg]J`]g]cb  
i`bX`XUgg`Yf`g]W`]b`XYb`GY`\_`hc`f`[ Ygh`Øfnh`\`UVY`ž`U`g`k`À`\fYbX`XYg  
? fmdhc!7`fUg`g`&\$%,`U`Y`Ui`g[ ]b[ Yb`"

9f`gc```Ui`W`U`\_`h]j`Ub`6`fYj`Ub`<ck UfXg`%`A`]'`]UfXYb`!8c`Uf!  
? fmdhcj`Y`\`\_`Y`ž`XYa`'6`<`8][`]hU`A`i`h]!Ghf`UhY[`mi`:`i`bX`ž`VYhY`]'[`h  
gY]b`ž`XYf`]b`]'`ei`]XY`? fmdhc`Ub`U[ Yb`]'b]j`Ygh]Yfh`i`bX`g]W`U`b`d`f]j`UhYb  
6`c`W`W`U]b!|`bhYfb`Y\`a`Yb`VYhY`]'[`h`"

9]b`Y`E`i`Y`Y`hY`]hY`6`c`W`\_`k`cf`\_`g`5`b`ZUb[`X]YgYg`ϕ\`fYg`a`]hž`XUgg  
6`fYj`Ub`Y]b`Yb`UVgc`i`h`a`Ugg]j`Yb`J`c`f`g`h`c`»`]b`X]Y`? fmdhc`hY`W`b]`\_  
i`bhYfb`Y\`a`Y`"B`Yi`YghYb`NU`\`Yb`ni`Zc`[ Y`j`Yfk`U`hYhY`XUg`"

I bhYfbY\ a Yb'ni `Yhnh'Y]b'; YgUa hj Yfa Ò[ Yb'j cb'&' 'A ]``]UfXYb'I G!  
8c``Uf"

<ck UfXž'Y\Ya U`g'79C'j cb'6fYj Ub'<ck UfXž'hfUh'VY]a ' : cbXg'Y\Yf  
]b'XYb'<]bhYf[ fi bXž'U`g'Yf'&\$%- 'X]Y'NØ[ Y'Ub'XYb'7\]YZ'F]g\_  
C Z]Wf'5fcb'@UbXm'ØVYf[ UV''<ck UfX'cbhfc``]Yfh'XUg  
I bhYfbY\ a Yb'bUW\ 'k ]Y'j cf']bg[ YgUa h"

8Yf'Øb[ ghY'A Uf\_hUVgW\k i b[ `Uh'a Y\fyfY'5b`Y[ Yf  
UV[ YgW\fyW\_hž'UVYf``Ub[ Zf]gh][ Y'Gd]Y'Yf``UggYb'g]W\ 'j cb'gc`W\Yb  
9]bVfØW\Yb'ja '5``[ Ya Y]bYb'b]W\h'VYY]bXfi W\_Yb''7\]g'A W]Ubbž  
DUfhbYf'VY]'F UW'7Ud]hU''i bX'ZfØ\Yf': HL!I bhYfghØhnYfž'gU[ hY  
[ Y[ YbØVYf'6`cW\_k cf\_gž'XUgg'X]Y'gW\`YW\hYghYb'NY]hYb']b'XYf  
FY[ Y'X]Y'VYghYb'ZØf'F ]g]\_c]bj Ygh]h]cbYb'g]bX"

JYfhfYhYf'j cb'6fYj Ub'<ck UfX'Ubhk cfhYhYb'V]g'FYXU\_h]cbggW\`i gg  
b]W\h'Ui Z'X]Y'6]hhY'j cb'6`cW\_k cf\_g'i a 'Y]bYb'?ca a YbhUf"

---

<c`Yb'G]Y'g]W\`YXYb'5VYbX'X]Y'VYghYb'?fmdhc!  
BYi ][\_Y]hYb'i bX'9f\_Yb'bh]ggY'XYg'HU[ Yg']b'⇒fYb  
DcghY]b[ Ub[ ""

---

8Yf'6Y]hfU[ ' <YX[ YZcbXg!A ]``]UfXÅf'5`Ub'<ck UfX'i bhYfghØhnh  
]a a Yf'bcW\'?fmdhc!GhUfhi dg']gh'\_Y]bY'Z]bUn]Y``Y'6YfUhi b[ "

8YhU]`g

6Ygi W\Yb'G]Y'i bg'Ui Z.'\_fmdhc!bYk g"Uh