

9]bY 'UZf]\_Ub]gW\ Y 'DYfgdY\_h]j Yž'k Ufi a  
X]Y 'K Y`h? fmdhc k À\fi b[ Yb 'VfUi W\h' 'C d!  
9X

8Yf'ni bY\ a YbXY'; YVfUi W\ j cb'? fmdhc k À\fi b[ Yb 'b'5Zf]\_U  
]b'XYb`YhnhYb' ð\ fYb` \Uh'b]W\h'bi f'[ YnY][ hž'XUgg'X][ ]hU`Y  
K À\fi b[ Yb`\Yi hY`Y]b'k ]W\h][ Yg'A ]hhY`g]bXž'i a'; Y`XYf'ØVYf  
; fYbnYb`\]bk Y[ 'i bX'nk ]gW\Yb'A YbgW\Yb'ni 'VYk Y[ Ybž  
gcbXYfb'XUgg'? fmdhc k À\fi b[ Yb'Ui W\`Y]b'k ]W\h][ Yg'A ]hhY`  
g]bXž'i a'Z]bUbn]Y`'5i g[ Y[ fYbnhYb'Ni [ Ub[ 'ni 'XYb'[ `cVU`Yb  
A Äf\_hYb'ni 'j YfgW\UZZYb"'? fmdhc k À\fi b[ 'Yhnh'Y]bY  
Bchk YbX][ \_Y]h'Hfchn'Ub\U`hYbXYf'6Ya Ø\i b[ Yb'XYf  
FY[ i`]Yfi b[ gVY\ÖfXYbž'X]Y'J Yfk YbXi b[ `cXYf'XYb'<UbXY`  
j cb'? fmdhc k À\fi b[ Yb'Y]bni gW\ fÄb\_Ybž'k ÀW\gh'X]Y'NU\`XYf  
Bi hnYf'gc`W\Yf'X][ ]hU`Yf'J Yfa Ö[ Ybgk YfhY`k Y]hYf"'K ]Y`Y]b][ Y  
Ghi X]Yb'k ]YXYf\c`h'[ YnY][ h'\UVYbž'g]bX'? fmdhc k À\fi b[ Yb  
k ]Y'6]hWc]bž'X]Y'U'g'U`hYfbUh]j Yf'K YfhUi ZVYk U\fi b[ ga ]hhY`  
Ub[ YgY\Yb'cXYf'j Yfk YbXYhik YfXYbž'ni 'Y]bYf  
Bchk YbX][ \_Y]h[ Yk cfXYb"'5V[ YgY\Yb' / Ua d^Y`]d/

8Yf'ni bY\ a YbXY ; YVfUi W\ j cb '? fmdhck A\ fi b[ Yb' ]b  
5Zf[\_U ]b'XYb`YhnhYb`>U\ fYb` \Uh'b]W\ h'bi f'[ YnY][ hz'XUgg  
X][ ]hU`Y`K A\ fi b[ Yb` \Yi hY`Y]b`k ]W\ h][ Yg`A ]hhY`g]bXž'i a  
; Y`XYf`ØVYf'; fYbnYb` \]bk Y[ `i bX`nk ]gW\ Yb`A YbgW\ Yb`ni  
VYk Y[ Ybž'gcbXYfb`XUgg'? fmdhck A\ fi b[ Yb`Ui W\ `Y]b  
k ]W\ h][ Yg`A ]hhY`g]bXž'i a `Z]bUbn]Y``5i g[ Y[ fYbnhYb  
Ni [ Ub[ `ni `XYb`[ `cVU`Yb`A Af`\_hYb`ni `j YfgW\ UZZYb`"

? fmdhck A\ fi b[ `Yhnh`Y]bY`Bchk YbX][ \_Y]h

Hfchn`Ub\U`hYbXYf`6Ya Ø\i b[ Yb`XYf`FY[ i` ]Yfi b[ gVY\ØfXYbž`X]Y  
JYfk YbXi b[ `cXYf`XYb`<UbXY`j cb '? fmdhck A\ fi b[ Yb  
Y]bni gW\ fÅb`\_Ybž`k ÅW\ gh`X]Y`NU\` `XYf`Bi hnyf`gc`W\ Yf`X][ ]hU`Yf  
JYfa Ò[ Ybgbk YfhY`k Y]hYf`"K ]Y`Y]b][ Y`Ghi`X]Yb`k ]YXYf`\c`h[ YnY][ h  
\UVYbž`g]bX'? fmdhck A\ fi b[ Yb`k ]Y`6]hW`bž`X]Y`U`g`U`hYfbUh]j Yf  
K YfhUi ZVYk U\ fi b[ ga ]hhY`Ub[ YgY\Yb`cXYf`j Yfk YbXYh`k YfXYbž  
ni `Y]bYf`Bchk YbX][ \_Y]h[ Yk cfXYb`"

5V[ YgY\Yb`j cb`]\fYf`Jc`Uh]`hÅh`V]YhYb`? fmdhck A\ fi b[ Yb  
6Ybi hnyfb`cXYf`>\UVYfb`Y]b`[ Yk ]ggYg`A U» `Ub`? cbhfc`Y`ØVYf`]\f  
JYfa Ò[ Ybž`k Ug`g]Y`a ]h': ]Uh`K A\ fi b[ Yb`b]W\ h`hi b`\_ØbbYb`"  
HUhgÅW\ `]W\ `V]YhYb`? fmdhck A\ fi b[ Yb`]b`@AbXYfbž`X]Y`j cb  
>ZUh]cb`\Y]a [ Ygi W\ h`k i fXYb`cXYf`]bghUV]Yb`K A\ fi b[ Ybž`Y]bYb  
: `i W\ h`k Y[ ž`XYf`]bYb`j cf`XYf`&\$\$, `[ `cVU`Y` : ]bUbn`\_f]gY`"

K ]Y`bYi `6Yf]W\ hY`Ui g`XYf`HØf`\_Y]`\UVYb`[ YnY][ hz'XUgg`X]Y  
9]bk c\bYf`ni `? fmdhc`k YW\ gY`b`k YfXYbž`k Ybb`Y]bY`K A\ fi b[ `]b  
Y]bYf`I a [ YVi b[ ž`]b`XYf`XYf`6Yg]hn`cXYf`XYf`Ni [ Ub[ `ni  
U`hYfbUh]j Yb`K YfhUi ZVYk U\ fi b[ ga ]hhY`b`k ]Y`; c`X`Y]b[ YgW\ fÅb`\_h  
]ghž`gW\ bY``Ub`K Yfh`j Yf`]Yfh`"

: Øf`j ]Y`Y`\Uh`g]W\ `X]Y`JYfk YbXi b[ `j cb`? fmdhck A\ fi b[ Yb`cXYf  
? fmdhck A\ fi b[ ggW\ ]YbYb`ni a`[ fYbnØVYfgW\ fY]hYbXYb`JYfgUbX  
j cb`; Y`XYfb`U`g`XYf`V]g\Yf`k ]W\ h][ ghY`i bX`j ]Y``Y]W\ h`gc [ Uf`VYghY  
5bk YbXi b[ gZU``Yfk ]YgYb``8]Y`k Yb][ ghYb`; Y[ bYf`df]j Uh  
Ui g[ Y[ YVYbYf`X][ ]hU`Yf`K A\ fi b[ Yb`k YfXYb`XYf`9]bgW\ Åhni b[

k ]XYfgdfYWX Yb" ð`XYf`HUh]gh`XYf`[ fYbnØVYfgW\FY]hYbXY`J YfgUbX  
j cb` ; Y`XYfb`**YZZ[n]Yb hYf`VY]**XYf`J Yfk YbXi b[ `j cb`? fmdhcg`k ]Y`  
**L F D ž**GhY`Uf`cXYf`6]hWc]b!6Uf[ Y`X`U`g`X]Y`J Yfk YbXi b[  
hfUX]h]cbY`Yf`? UbÀ`Y ž`gck c` \`Zcfa Y`U`g`Ui W` ]bZcfa Y`"

K ]Y`X]Y`G]hi Uh]cb` ]b`B][ Yf]U`j cf`XYf`6`cW`UXY`j cb`? fmdhc!  
9]b\Y]hYb`Ui g`XYa` 6Ub`\_Yb`Ò`\_cgmghYa` [ YnY][ h`\Uhž  
**? fmdhc k À\fi b[ gVUg]YfhY` , VYfk Y]gi b[ Yb` \UVYb`XUg**  
DchYbn]U`ž`X]Y`fY[ i`ÀfYb`? UbÀ`Y`ZØf`XYb` ; Y`Xj YfgUbX`ni  
ØVYfhfYZZYb" `B`VYb`XYf`gW`bY`Yb` ; Y`XØVYfk Y]gi b[ ` \_cbbhYb  
b][ Yf]Ub]gW`Y`A ][ fUbhYb`Xi fW`XYb` ; Y`Xj YfgUbX` ]b` : cfa` j cb  
? fmdhc k À\fi b[ Yb`X]Y`j ]Y`Yb`J Yfa` ]hYf`i a` [ Y\Ybž`X]Y`hfUX]h]cbY`  
Ub` [ fYbnØVYfgW\FY]hYbXYb`HfUbgU`\_h]cbYb`VYhY`][ h`g]bX"

: Øf`X]Y`5VgYbXYf`VYXYi hYhY`X]Yg`j ]Y`b]YXf][ YfY`? cghYb`ZØf`XYb  
J YfgUbX`j cb` ; Y`XYfb`Ub` ]\fY`@]VYbž`k À\fYbX`ZØf`X]Y`9a` dZÀb[ Yf  
]b`B][ Yf]U`? fmdhc k À\fi b[ Yb` `X]Y`b]W`h`gc`Y]W`h`k ]Y` : ]Uh! ; Y`X  
\_cbhfc`Y]fh`cXYf`nYbg]Yfh`k YfXYb`\_ØbbYb` ` ]\bYb`X]Y`A` Ò[ ` ]W`\_Y]h  
[ UVYbž` ; Y`XYf`a` ]h\]ZY`XYf`**6ØfgYb`\_i fg`ghUhh`XYf**  
ØVYfVYk YfhYhYb`cZZ[n]Y`Yb`6ØfgY`HUhgÀW` ]W`k Uf`Yg`hY`k Y]gY  
X]YgYf` ; fi bXž`XYf`X]Y`NYbhfU`VUb`\_j cb`B][ Yf]U`f76B`É`XUni  
j YfUb`UgghYž`Ua` ) " : YVfi Uf`&\$&%`YbX`]W` [ Y[ Yb`? fmdhc!  
I bhYfbY`a` Yb`j cfni [ Y\Yb"

B UhØf`]W` \UVYb`X]YgYf`5`\_h`i bX`X]Y`bUW`Zc`[ YbXYb`GW`f]hY`XYg  
76B`X]Y`Dcdi`Uf]hÀh] cb`? fmdhc k À\fi b[ Yb` ]b`B][ Yf]U`b]W`h  
nYfghØfhž`k ]Y`X]Y`6Y\ØfXYb`Yf`cZhi`UhhYb`"J ]Y`a` Y`f`\UVYb`g]W`  
X]Y`6YgW`fÀb`\_i b[ Yb`V]g\Yf`bi`f`ZØfXYf`]W` **DYYf!hc!DYYf!6]hWc]b!**  
**< UbXY`ž`k ]Y`X]Y`8UhYb`j cb`BØhn`]W`Y`Hi`dYb`XYf`YhnhYb`bYi`b**  
A cbUhY`bU`Y`Y[ Yb`"8]YgYg`J YfgU[ Yb`XYg`fY[ i`Uhc]gW`Yb  
<UbXY`bg`XYg`76B`i bX`j ]Y`Yf`UbXYfYf`F Y[ i`UhcYb`k`Y`hk`Y]h  
VYk`Y]gh`Y]ba`U`a`Y`fž`XUgg`Y]bY`g]bbj`c`Y`ðbcj`Uh]cb`b]W`h`Xi`fW`  
F Y[ i` ]Yfi b[ `Ui`Zhi`U`hYb` ]gh"

Ni [ Ub[ `ni`XYb`[ `cVU`Yb` : ]bUbna`Àf`\_hYb`

8Yf`j ]Y`Y]W`h`k`Yb][ Yf`X]g`\_i`h]YfhYž`UVYf`VYb`gc`k` ]W`h][ Y  
5bk`YbXi`b[ gZU`j`cb`? fmdhc k À\fi b[ Yb` ]gh`X]Y

< UbXY`ga Ò[ `]W\_X]h'i bX`XYf`Ni [ Ub[ ž`XYb`g]Y`A YbgW\_XYb`]b  
k Yb][ Yf`Yb`hk ]W\_Y`hYb`@ÀbXYfb`V]YhYb`"`HUhgÀW\_X]W\_X]gh`XYf`Ni [ Ub[  
ni`VYgh]a a hYb`:]bUbndfcXi`\_hYb`]b`j ]Y`Yb`X]YgYf`FY [ ]cbYb`Xi`fW  
: U`hc`fYb`Y]b[ YgW`fÀb`\_hž`X]Y`j cb`XYf`; fÒ»Y`XYg`:]bUbngmghYa`g  
Y]bYg`@UbXYg`V]g`\\b`ni`gY]bYa`'6`Ð`fY]W\_XYb`" `b`VYgh]a a hYb  
: À`Yb`\\Àb[ h`XYf`Ni [ Ub[ `ni`VYgh]a a hYb`:]bUbNX]Ybgh`Y]ghi`b[ Yb  
hUhgÀW\_X]W\_X]cb`XYf`6Yn]Y\\i`b[ `nk`]gW\_XYb`Y]bYa`'k`Yb][ Yf  
Yb`hk ]W\_Y`hYb`@UbX`i`bX`gY]bYb`gh`Àf`\_Yf`Yb`hk ]W\_Y`hYb  
; Y[ Ybgh`ØW\_Yb`UV"

6Y]`Zfcgh][ Yb`6Yn]Y\\i`b[ Yb`ghY\\Yb`X]Y`7`\\UbW`b`[ i`hž`XUgg`XYf  
Ni [ Ub[ `ni`a`[ `cVU`Yb`:]bUbngmghYa`i`bX`XYb`XUa`]h`j`YfVi`bXYbYb  
8]Ybgh`Y]ghi`b[ Yb`ghUf`\_Y]b[ YgW`fÀb`\_h`k`]fX`"Ni`a`'6Y]gd]Y`\_`Ubb  
Y]b`6Øf[ Yf`G]a`VUVk`Ygž`XYf`XUfUb`]bhYfYgg]Yfh`]ghž`5`\_h]Yb`Ub`XYf  
BYk`Mcf`\_GhcW`\_9i`W`Ub[ Y`ni`\\UbXY`b`cXYf`K`UfYb`VY]`5a`Uncb  
ni`\_Ui`ZYbž`XUfUb`[ Y\\]bXYfh`k`YfXYbž`X]Yg`X]fY`\_h`ni`hi`bž`k`Y]`  
**C: 57`GUb`\_h]cbYb`"**

A ]h`VYgh]a a hYb`?`fmd`hck`À`\\fi`b[ gd`Uhhžc`fa`Yb`\_`Ubb`XYfgY`VY  
g]a`VUVk`]gW`Y`GhUUhgUb[ Y`\\Òf][ Y`YXcW`hUhgÀW\_X]W\_X`\\Y]»Y  
[ `cVU`Y`5`\_h]Yb`k`]Y`HYg`Už`5a`Uncbž`A`]Wfcgc`Zhi`gk`" `Ui`ZYb`"A`]h  
UbXYfYb`K`cfhYbž`<`ÀbX`Yf`Ui`g`5Zf`\_U`g]bX`Xi`fW  
?`fmd`hck`À`\\fi`b[ Yb`Y]b][ Yb`XYf`"ei`]XYghYb`A`Àf`\_hY`i`bX  
dfcZ]hUVY`ghYb`5`\_h]Yb`XYf`K`Y`h`Ui`g[ YgYhnh`K`Y`h`"

B YVYb`XYf`J`Yfk`YbXi`b[ `j`cb`?`fmd`hck`À`\\fi`b[ Yb`ZØf`XYb`<`UbXY`  
a`]h`:]Uh!`5`\_h]Yb`\_`ÒbbYb`<`ÀbX`Yf`Ui`ZXYa`\_Uzf`\_Ub]gW`Yb`?`cbh]bYbh  
Ui`W`X]fY`\_h`&(`Ghi`bXYb`hÀ[ `]W\_X`Ui`Zj`]Y`Yb`[ `cVU`Yb  
?`fmd`hck`À`\\fi`b[ gd`Uhhžc`fa`Yb`\\UbXY`b`"G]Y`\_`ÒbbYb`i`bX`\\UVYb`]b  
XYf`HUhž`j`Yf`cVh]b`j`]Y`Yb`UbXYfYb`:]cfa`Yb`XYg`?`fmd`hc`!<`UbXY`gž  
Y]bgW`Y]Y`»]W\_X`GhU`\_b[ ž`f]g`\_UbhYf`:]hi`fYg`i`bX`A`Uf[ ]b!<`UbXY`"5`  
X]Yg`]gh`a`Ò[ `]W\_X`ž`k`Y]`?`fmd`hck`À`\\fi`b[ Yb`j`cb`YXYa`[ Y`\\U`hYb  
k`YfXYb`\_`ÒbbYbž`Ui`W`j`cb`XYbYbž`X]Y`Z]bUbN]Y`"Ui`g[ YgW`cggYb  
g]bX`"

?`Ua`dZ`[ Y[ Yb`?`fmd`hc`.'9]bY`\_`Vi`b[ `]b`XYf  
G]bb`c`g][ `Y]h`

Gc`gY\`f`X]Y`F`Y[i` `]Yfi b[ gVY\`ÖfXYb`Ui`W`X]Y`J`Yfk`YbXi b[ `j`cb  
?fmdhck`Ä\`fi b[ Yb`ghcddYb`cXYf`Y]bgW`f`Äb`\_Yb`a`ÖW`hYb`ž`X]Y  
F`YU`]h`Äh]ghž`XUgg`?fmdhc`X]Y`H`Øf`ni` `j`]Y`Yb`A`Ö[ `]W`\_Y]hYb`[ Y`ÖZb`Yh  
\`Uh``8`U\`Yf`]gh`XYf`J`Yfgi`W`ž`X]Y`J`Yfk`YbXi b[ `cXYf`XYb`<`UbXY`  
j`cb`?fmdhck`Ä\`fi b[ Yb`ni` `j`YfV]YhYb`ž`c`bY`Yhk`Ug`6`YggYfYg  
Ubni`V]YhYb`cXYf`XUg`XYfnY]h[ Y`:`]bUbngmghYa` `ZØf`U``Y`j`cb`J`cfhY`]  
ni`a`UW`Yb`ž`k`U\`fgW`Y]b`]W`Y]bY`g]bb`cgY`,`Vi b[ "

8]YgY`HUhgUW`Y`gc``hY`UZF]\_Ub]gW`Yb`@`ÄbXYfb`\_`Uf`gY]bž`X]Y`V]g\`Yf  
U``Yg`\_`cd]Yfhi`bX`Y]b[ YZØ[ h`\UVYbž`k`Ug`]fY`k`Ygh]W`Yb  
; Y[ YbghØW`Y`[ YhUb`\UVYbž`i`a`X]Y`J`Yfk`YbXi b[ `j`cb  
?fmdhck`Ä\`fi b[ Yb`ni` `ghcddYb`cXYf`Y]bni`gW`f`Äb`\_Yb``8`Yb  
UZF]\_Ub]gW`Yb`NYbhfU`VUb`\_Yb`i`bX`5i`Zg]W`hgVY\`ÖfXYb`gc``hY`Ui`W`  
\_`Uf`gY]bž`XUgg`X]Y`9]bZØ\`fi b[ `Y]bYf`X][`]hU`Yb  
NYbhfU`VUb`\_k`Ä\`fi b[ `f7`6`8`7`E`U``Y]b`XUg`J`YfhfUi`Yb`]b`Y]bY  
K`Ä\`fi b[ `b]W`h`k`]YXYf\`YfghY``Yb`k`]fX"

GcVU`X`Y]bY`K`Ä\`fi b[ `Z`Ä``hž`VfUi`W`h`Yg`j`]Y``a`Y\`fž`U`g`\`f`bi`f  
Y]bYb`UbXYfYb`BUa`Yb`ni` `[ YVYbž`XUa`]h`X]Y`6`Yj`Ö`\_Yfi b[ `k`]YXYf  
XUfUb`[ `Ui`Vh``5bghUhh`ni` `j`Yfgi`W`Yb`ž`X]Y`A`YbgW`Yb`j`cb`XYf  
J`Yfk`YbXi b[ `j`cb`?fmdhck`Ä\`fi b[ Yb`UVni` `U`hYb`ž`gc``hY`Y]bY`\_`i`[ Y  
F`Y[i` `]Yfi b[ gVY\`ÖfXY`XU\`Yf`X]Y`Dc`di` `Uf]h`Äh]cb`?fmdhc!`5ggYhg  
U`g`A`U»` `ZØf`XUg`a`Ub[ Y`bXY`J`YfhfUi`Yb`]b`Y]b`:`]bUbngmghYa  
VYhfUW`hYb``9]b`gc`W`Yg`J`Yfgh`Äb`Xb]g`XYf`Dc`di` `Uf]h`Äh]cb  
?fmdhck`Ä\`fi b[ Yb`gc``hY`XYb`UZF]\_Ub]gW`Yb`NYbhfU`VUb`\_Yb`\`Y`ZYbž  
X]Y`[ YY][`bYhY`fY[i` `Uhcf]gW`Y`5b`hk`cfh`ni` `Z]bXYb"

*K Ug`XYb`\_gh`Xi` `ØVYf`X]YgY` ; YgW`JW`hY3`GU[ Yb`G]Y`i`bg`=afY  
A`Y]bi`b[ `]b`XYb`?ca`a`Yb`hUfYb`i`bhYb``*

HYfYbW'N]a k UfU'

HYfYbW'N]a k UfU']gh'Y]b'dfY]g[ Y\_fÖbhYf'xi fbU']ghž'5i hcf'i bX'5i hcf']b'G]a VUVk Y"  
9f'\Uh'Ui gZØ\ f'W'ØVYf'X]Y'k ]fhgW UZh]W'Yb'DfcV'Ya Y'Y]b][ Yf'UZf]\_Ub]gWYf'@AbXYf  
[ YgW'f]YVYb'i bX'XUfØVYfž'k ]Y'X][ ]hU'Y'K Ä\fi b[ Yb'5Zf]\_UbYfb'Y]bYb': 'i W'hk Y[  
V]YhYb'\_ÖbbYb"

6]`XbUWk Y]gY. 'G\i hhYfghcW\_ž'D]l UVUmž'K ]\_]`7ca a cbg

K Y]hYfY'VY`]YVhY'B UWk f]Wk hYb

: U`g'8i 'Yg'j YfdUggh'\Ugh

f[ bWh]cbfXž'gž']XŁ'o'j Uf'gž'Z'g'1 'X"[ Yh9`Ya Ybhg6mHU[ BUa YfbŁQ\$Q'  
]ZfK"[ Yh9`Ya Ybh6mXf]XŁŁ'fYhi fb/'g'1 'X"WfYUHY9`Ya YbhfbŁ/'g"]X'1  
]X/'g"gfWl "\hhdg.##\cbbYWh"ZUWVcc\_"bYh#bSl G#gX\_"g. l ZVa `1 %/  
j Yfg]cb1 j ' "&"/Z'g"dUfYbhBcXY"]bgYfh6YZcfYf'gž'Z'gŁ/'qfKcW a Ybhž  
fgWf]dhfž'fZUWVcc\_! 'ggX\_fŁŁ/

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