

## 9`GU`j UXcf`[ Yk Å\fh'6]hZ]bYI`gY]bY`YfghY ? fmdhc!@]nYbn

6]hZ]bYI`k Uf`X]Y`YfghY`? fmdhc Å\fi b[ gVÖfgYž`X]Y`j cb`XYb  
5i Zg]W\hgVY\ÖfXYb`j cb`9`GU`j UXcf`U`g`8][ ]hU`5ggYh`GYfj ]W  
Dfcj ]XYf`fB 5GDŁ`fY[ ]ghf]Yfh`k i fXY`"8 Ug`UhY]bUa`Yf]\_Ub]gWXY  
@UbX`]gh`Y]b`D]cb]Yf`]b`XYf`6fUbWXY`i bX`\Uh'6]hWc]b`ja`đ\ f  
&\$&%`U`g`[ YgYhn`]WXYg`NU`\`i b[ ga`]hhY`Y]b[ YZ\fh`i bhYf`XYf  
<YffgWUZhij cb`DfÅg]XYbh`B Um]V`6i`\_Y`Y`\_Ui Zh`Yg`Ui Z  
a U\_fcÖ`cbca`]gWXYf`9VYbY`A Yb[ Yb`XYf`df]a`ÅfYb  
? fmdhc Å\fi b[ `i bX`ghUfhYhY`nU`\fY]WXY`6H7!VYnc[ YbY  
÷]h]Uh]j Yb`"/ Ua`d/, , &&f/9fZfYi hž`XYf`9fghY`ni  
gY]b/ Ua`d/, , &&\$/'÷`Y]bYf`\_Øfn`]WXYb`6`c[ Y]bhfU[ VYgWf]YV  
6]hZ]bYI`X]Y`j cb`XYf`B Uh]cbU`8][ ]hU`5ggYh`7ca`a`]gg]cb`j cb  
9`GU`j UXcf`Yf\U`hYbY`; YbY\ a`][ i b[ `U`g`A Y]`YbghY]b`]b  
gY]bYf`\_Ub[ Zf]gh[ Yb`GhfUhY[ ]Yž` ; Ya`Y]bgWUZhYb`i bX  
@ÅbXYfb`Ui ZXYf`[ Ubnyb`K`Y`h`Z]bUbn]Y`Y` : fY]\Y]hi bX  
÷\_`i`g]cb`ni` / Ua`d`^Y`^]d/



6]hZ]bYI`k Uf`X]Y`YfghY`? fmdhc Å\fi b[ gVÖfgYž`X]Y`j cb`XYb  
5i Zg]W\hgVY\ÖfXYb`j cb`9`GU`j UXcf`U`g`8][ ]hU`5ggYh`GYfj ]W

Dfcj ]XYf`fB 5GDŁ`fY [ ]ghf]Yfh`k i fXY"

8 Ug`UhY]bUa`Yf]\_Ub]gWY`@UbX`]gh`Y]b`D]cb]Yf`]b`XYf`6fUbWY`i bX  
`Uh`6]hWŁ]b`]a` `ſ\`f`&\$`%`U`g` [ YgYhn`]WYg`NU\`i b [ ga` ]hhY`  
Y]b [ YZ\`fh`i b hYf`XYf`<YffgWUZh`j`cb`Df`Āg]XYbh`B Um]V`6i`\_Y`Y  
\_Ui`ZhY`Yg`Ui`Za`U\_fc`Ö`cbca` ]gWYf`9VYbY`A`Yb [ Yb`XYf`df]a`ĀfYb  
?fmdhck`Ā\`fi`b [ `i`bX`ghUfhYhY`nU\`fY]WY`6H7!VYnc [ YbY  
`b]h]Uh]j`Yb"

## 9fZfYi hž`XYf`9fghY`ni`gY]b

`b`Y]bYf`\_Øfn`]WYb`6`c [ Y]bhfU [ VYgWf]YV`6]hZ]bYI`X]Y`j`cb`XYf  
BUh]cbU`8] [ ]hU`5ggYh`7ca`a` ]gg]cb`j`cb`9`GU`j`UXcf`Yf\`U`hYbY  
; YbY\`a` ] [ i`b [ `U`g`A`Y]`YbghY]b`]b`gY]bYf`Ub [ Zf]gh] [ Yb`GhfUHY [ ]Yž  
; Ya`Y]bgWUZhYb`i`bX`@ĀbXYfb`Ui`ZXYf` [ UbnYb`K`Y`h`Z]bUbn]Y`Y  
: fY]\`Y]hi`bX``b`\_`i`g]cb`ni`V]YhYb` "

DUc`c`5fXc]bc` `7HC`XYf`D`UhhZcfa` ` `gU [ hYž`XUg`i`bhYfbY\`a`Yb`gY]  
`YfZfYi`h`ž`XUg`YfghY`i`bhYfbY\`a`Yb`a` ]h`Y]bYf`gc`WYb`@]nYbn`ni  
gY]b" `6]hZ]bYI`GYW`f]h]Yg`k`]fX`Yg`6]hZ]bYI`GYW`f]h]Yg`Yfa`Ö [ `]WYbž  
X]Y`5i`g [ UVY`i`bX`XYb`GY`\_i`bX`Āf\`UbXY`j`cb`J`Yfa`Ö [ Yb`gk`YfhYb  
a` ]h`\_`Uf`XYZ]b]YfhYb`F`YW`hYb`i`bX`DZ]W`hYb`ni`Yf`Y]W`hYfb`ž`k` ]Y`g]Y  
]a`bYi`Yb`F`Y [ i` `]Yfi`b [ ggmghYa` `ZØf`X] [ ]hU`Y`J`Yfa`Ö [ Yb`gk`YfhY  
ZYgh [ Y`Y [ h`g]bX`ž`Yf`\_`ĀfhY`Yf"

8]Y`F`Y [ ]ghf]Yfi`b [ `k`]fX`Yg`i`bhYfbY\`a`Yb`f]`cb`\_`Y]bYb  
i`bhYfbY\`a`Yb`V]g`\]b`ni`F`Y [ ]Yfi`b [ Yb`Ł`Ui`W`Y`fa`Ö [ `]WYbž`?`Ud]hU`  
ni`VYgWUZZYb`i`bX`a` ]h`b`j`YghcfYb`ni` `]bhYfU [ ]YfYbž`X]Y`g]W`a` ]h  
XYf`5b`U [ Y`\_`UggY`VYZUggYb"

ſ`ggY`?`bi`hgcb` `6Yhf]YVg`Y]hYf`VY]`6]hZ]bYI`GYW`f]h]Yg` `gU [ hYž`X]Y  
BUW`ZfU [ Y`bUW`DfcXi`\_hYbž`X]Y`i`bhYf`X]Y`bYi`Yb`J`c`fgW`f]ZhYb  
ZU`Ybž`k` ]Y`n`"6" `Hc`\_Yb!5\_h]Yb`i`bX`YfhfU [ gghUf`\_Y  
J`Yfa`Ö [ Yb`gk`YfhYž`gY]`]b`Y`hnhYf`NY]h`ghUf`\_ [ Ygh]Y [ Yb`"

9a` ]hhYbhYb`g]bX` [ YgdUbbh`Ui`ZXYb`Ni` [ Ub [ `ni`a` `A`Uf`\_h`ZØf  
X] [ ]hU`Y`J`Yfa`Ö [ Yb`gk`YfhYž`Ub [ Ync [ Yb`j`cb`XYf` ; YgW`k` ]bX] [ \_Y]hž  
?cghYbYZ]n]Ybn`i`bX`@Y]W`h] [ \_Y]h`XYf`9a` ]gg]cb`]a` `J`Yf [ `Y]W`ni`

\Yf\_Òa a `]W\Yb`J Yfa Ò[ Ybgbk YfhYb"8Yf`A Uf\_h`ZØf`X][ ]hU`Y`5ggYhg  
]gh`Y]b`A Uf\_h`ž`XYf`a ]h`Y]bYf"; fÒ» Y`j cb`ØVYf`%`6]`]cb`I G!8c`Uf  
bcW\`]b`XYb`?`]bXYfgW\i \Yb`ghYW\_h`ž`UVYf`Ybcfa`gW\by`k`ÀW\gh`ž  
ZØ[ hY`Yf`\]bni "

9`GU`j UXcfg`bYi YghYf`FY[ i `]Yfi b[ gfU\`a Yb`ZØf`? fmdhck`À\fi b[ Yb  
`XUg`8][ ]hU`5ggYh`ggi UbW`@Uk` `YfV`]W\_hY`]a`]bi Uf`&\$&`XUg  
@W\h`XYf`K`Y`h`ž`bUW\XYa`XYf`B`Uh]cbU`\_cb[ fYgg`[ fØbYg`@W\h  
Yf\U`hYb`\UhhY" Æf`<Ui`dhn]Y`]gh`Ygž: ]bUbn]bbcj`Uh]cbYb`i`bX`XUg  
K`]fhgW\UZhk`UW\ghi`a`XYf`FY[ ]cb`ni`i`bhYfghØhnYb"

8]Y`6Y\`ØfXYb`XYg`@UbXYg`d`UbYbž`Ui`Z`X]YgYf"; YgYhn[ YVi b[  
Ui`Zni`VUi`Ybž`]bXYa`g]Y`X]Y"; YgW\`ÀZhgh`Àh][`\_Y]hj`cb`Df]j`UhUb`Y[ Yfb  
i`bX`]bgh]hi`h]cbY`Yb`5b`Y[ Yfb`fY[ i`]YfYb"

## 9`GU`j UXcf.`XUg`@UbX`XYg`6]hWc]b

8]Y`\_Y]bY`nYbhU`Ua`Yf]\_Ub]gW\Y`B`Uh]cbž`X]Y`ni`j`cf`ni`f  
A`cfX\`Ui`dghU`Xh`XYf`K`Y`h`Ui`g[ Yfi`ZYb`k`i`fXYž`a`UW\hY`]a  
GYdhYa`VYf`&\$&%`GW\`U[ nY]`Yb`Yf`\_`ÀfYb`6]hWc]b`U`g`c`ZZ]n]Y`Y  
NU\`i`b[ ga`Yh\cXY`Ui`Z`gY]bYa`HYff]hcf]i`a`"

8]Y`FY[ ]Yfi b[ `i`bhYf`XYf: Ø\fi b[ `j`cb`Df`Àg]XYbh`6i`\_Y`Y`]b]h]YfhY  
]b`XYb`Zc`[ YbXYb`]b\`fYb`a`Y\`fYfY`Dfc`Y`\_hY`]a`Ni`gUa`a`Yb\Ub[  
a`h`XYa`ZØ\`fYbXYb`X][ ]hU`Yb`J`Yfa`Ò[ Ybgbk`Yfh`ž`k`]Y`n`"6`"X]Y  
5\_\_i`a`i`Uh]cb`j`cb`6H7`Ui`Z`a`U`fc`Ò`cbca`]gW\Yf  
9VYbYž; YV`Ài`XY`Y]b`f]Yg][ Yg`H]Yf`fUb`\_Yb\`Ui`gž]b`XYa`DUh]YbhYb  
XYb`J`Yfa`Ò[ Ybgbk`Yfh`U`g`NU\`i`b[ ga`Yh\cXY`j`Yfk`YbXYb`\_`ØbbYbž  
i`bX`9bhk`YfZYb`Y]bY`<][ \hYW\!GhUXh"

8]Y`gc[ YbUbbhY`6]hWc]b`7]hm`k`]fX`]b`XYf`B`À\Y`XYf`J`i`\_`UbY  
7cbW\U[ i`U`i`bX`HYW\UdU`]Y[ Yb`i`bX`XYfYb`[ Ych\Yfa`]gW\Y`9bYf[ ]Y  
bi`hnYbž`i`a`g]W\`gY`Vgh`Ubni`hfY]VYb"i`bb`Øh][`ni`gU[ Ybž`XUgg`6H7  
X]Y`<Ui`dhk`À\fi b[ `gY]b`k`]fXž`k`À\`fYbX`XUg`8Yg][ b`XYg  
GhUXh[ YV]Yhg`X]Y: cfa`Y]bYg`?`fY]gYg`\UVYb`k`]fXž`gc`XUgg`Yg`X]Y  
XUfghY`Yb`\_`ØbbhY`Wc]bj`cb`c`VYb`VYhfUW\hYh`XUg`@c[ c`j`cb`"

6i`\_Y`Y`\_Øfn`]W\`Yfj`cf[ Y\cVYb`XYf`J`Yfa`Ò[ Ybgbk`Yfh`U`g`Y]bYf`XYf

<Ui dh[ f0bXY'Z0f'9`GU'j UXcfg'[ YghY][ YfhYg'Hci f]ga i gb]j YUi 'i bX  
gY]b'ZYghYg'J Yfa ÅW hb]g.

K ]f\UVYb'XYb'Hci f]ga i gi a ' - ) 'i '[ YghY][ Yfh'zi bX'XUg''Y[ h  
ni a 'HY]'Ub'6]hWc]b''9g'[ ]Vhij ]Y`Y'6]hWc]bYfž'X]Y' ]b'XUg'@UbX  
[ Y\Yb'k c`Ybž']b'XYa '6]hWc]b'[ YgYhn`]WXYg'NU\`i b[ ga ]hhY``]ghž'k ]f  
\UVYb'6]hWc]b!?!cbZYfYbnYb"

.."

8YhU]`g

6Ygi WXYb'G]Y'ibg'Ui Z.'\_fmdhc!bYk g"Uh