

9f\c`i b[ gnY]W\Yb`Ua`B]\_\_Y].`<cZZbi b[  
ZØf`5b`Y[ Yf`]a` : c\_i g

8]Y`6C`9b hgW\Y]Xi b[ `ghUV`]g]Yfh`XYb`B]\_\_Y]`i bX`VYZØ[ Y`h  
X]Y`? fmdhc!A`Àf`\_hY``5bU`mghYb`gY\Yb`7\UbW\ b`hfc`hn`I`G!  
K`]fhgW\UZhggcf[ Yb"



8]Y`9b`hk`]W`i b[ Yb`Ui`ZXYb`:]bUbna`Àf`\_hYb`]b`dUb`g]bX`]b`XYb  
`Y`hnhYb`HU[ Yb`Xi`fW\Ui`g`VYa`Yf`\_Ybgk`Yfh``8Yf`B]\_\_Y]`&&)`ϕXYI  
`Uh`gY]bY`K`i bXYb`j`ca`i`gW\k`UfnYb`A`cb`hU[ `gW\k`bY``[ Y\Y]`hi`bX  
`\_cbb`hY`Ua`A`]hk`cW\`i`a`i`&ž) i`ni`Y[ Yb`ž`k`Ug`X]Y`k`]W\h[ Y`A`Uf`\_Y  
j`cb``) "\$\$\$`Di`b`\_hYb`ØVY`fhf`UZ``8]YgY`9f\c`i b[ `]gh`b]W\`h`bi`f`Y]b  
NY]W\Yb`ZØf`GhUV`]h`Àh`]a`i`UdUb]gW\Yb`5\_h]Yba`Uf`\_hž`gcbXYfb  
\_Øbb`hY`Ui`W\`k`Y]hfY]W\YbXY`5i`gk`]f`\_i b[ Yb`Ui`Z`UbXYfy`A`Àf`\_hYž  
k`]Y`X]Y`? fmdhc`k`À`fi`b[ Yb`ž`\UVYb"

? fmdhc`a`Àf`\_hY`fYU[ ]YfYb`Ui`Z`X]Y  
ÿi`»`Yfi`b[ Yb`XYf`6Ub`\_`cZ`dUb

8]Y`FYU\_h]cbYb`Ui`ZX]Y`A`U»bU\`a`Yb`XYf`6Ub`\_`cZ`dUb`i`bX`X]Y  
bYi`YghYb`5i`ggU[ Yb`j`cb`;`ci`j`YfbYi`f`G\]b]W\]i`W\]XUž`XYf`Y]bY

a Ò[ `]WXY`N]bgdUi`gY`]bg`Gd]Y`Vf]b[ hž`gW`UZZYb`Y]b`bYi`Yg  
J`YfhfUi`Yb`VY]`XYb`5b`Y[ Yfb`" `b`XYf`? fmdhck`À\fi`b[ g`UbXgW`UZh  
gh]Y[ Yb`6]hWc]b`i`bX`UbXYfY`X][`]hU`Y`K`À\fi`b[ Yb`Ua`8]YbghU[ `i`a  
ØVYf`%\$i` `j`cb`]\fYb`H]Y`Zghgh`ÀbXYb`XYg`J`cfhU[ Yg`6]hWc]b  
j`YfVi`W`hY`VY]gd]Y`gk`Y]gY`Y]bYb`5bgh]Y[ `j`cb`" `i` `Ui`Z`Yhk`U`)`+`&)`\$  
I`G!`8c``Uf``A`Uf`\_hUb`U`mghYb`[ `Ui`VYbž`XUgg`Y]b`8i`fW`Vfi`W`ØVYf  
X]Y`\*`\$`\$\$`\$!`8c``Uf!`A`Uf`\_Y`a`Ò[ `]W`Y`]ghž`VYgcbXYfg`k`Yb`b`X]Y  
[ `cVU`Yb`5\_h]Yba`Àf`\_hY`k`Y]hYf\]b`ghUV]`V`Y]VYb`"

`8Yf`9]bZ`i`gg`XYf`6Ub`\_`cZ`>JdUb`Ui`Z`X]Y  
A`Uf`\_hghUV]`]h`À`h`

I`W`]XUg`?`ca`a`Yb`hUfY`gW`Y]bYb`ni`nY][`Ybž`XUgg`X]Y`6Ub`\_`cZ`>JdUb  
ZYI`]VY``[`Ybi`[ `]ghž`Ui`Z`g]W`ÀbXYfbXY`A`Uf`\_hYbhk`]W`\_i`b[ Yb`ni  
fYU[ `]YfYb`" `7`Ufi` `7`UbUbUž`@Y]hYf]b`XYf`K`À\fi`b[ gghfUhY[ `]Y`VY]  
GUI`c`A`Uf`\_Yhgž`k`Y]gh`XUfUi`Z`\]bž`XUgg`X]Yg`\_i`fnZf]gh][`GhUV]`]h`À`h  
Vf]b[ Yb`\_Øb`bhYž`Y`XcW`V`Y]VYb`X]Y`6YXYb`\_Yb`]b`6Yni`[ `Ui`Z`X]Y  
I`G!`K`]fhgW`UZh`VYghY`Yb`" `8]Y`N]bgYb`hgW`Y]Xi`b[ `XYf`6Ub`\_`cZ`>JdUb  
j`ca`)`" `5i`[ `i`ghž`VY]`XYf`X]Y`N]bgYb`i`a`&)`6Ug]gdi`b`\_hY`Yf`\Ø`h  
k`i`fXYbž`\UhhY`j`cf`Yf`ni`i`bg]W`Yf`Y]hYb`i`bX`Y]bYa`ghUf`\_Yb  
F`ØW`[`Ub[ `XYg`A`Uf`\_hYg`[`YZØ`fhž`XYf`k`Y`hk`Y]h`Y`b[ ghY`i`a`Y]bY  
a`Ò[ `]W`Y`I`G!`F`YnYgg]cb`Ui`g`ØghY`"

≠bgh]hi`h]cbY``Y`≠bj`YghcfYb`nY][`Yb`≠bhYfYggY  
Ub`9h`YfYi`a`

6YgcbXYfg`Yfk`À\bYbgk`Yfh]gh`XUg`ni`bY`a`YbXY`≠bhYfYggY  
]bgh]hi`h]cbY``Yf`≠bj`YghcfYb`Ub`9h`YfYi`a`ž`]bgVYgcbXYfY`Xi`fW`XYb  
9H<5!9H: `j`cb`6`UW`F`cW`ž`XYf`hf`cn`XYf`Hi`fVi`YbnYb`XUg  
J`YfhfUi`Yb`]b`9H<`k`]XYfgd]Y[ `Y`h`" `8]YgY`9bhk`]W`\_i`b[ Yb`XYi`hYb  
XUfUi`Z`\]bž`XUgg`X][`]hU`Y`K`À\fi`b[ Ybž`]bgVYgcbXYfY`9h`YfYi`a`ž`]b  
XYf`U`\_hi`Y``Yb`A`Uf`\_hd`\UgY`Y]bY`g][`b]Z`\_UbhY`F`c``Y`gd]Y`Yb  
\_Øb`bhYb`"

9]bV]bXi`b[ `XYf`[ `cVU`Yb`:]bUbna`Àf`\_hY`

8]Y`9fY][`b]ggY`]b`>JdUb`i`bX`X]Y`5i`gk`]f`\_i`b[ Yb`Ui`Z`X]Y`

?fmdhc k Å\fi b[ Yb`i`i ghf]YfYbž`k ]Y`Yb[ `X]Y`[ `cVU`Yb  
: ]bUbna Åf\_hY`a ]hY]bUbXYf`j YfZcW hYb`g]bX``8 ]YgY`8 mbUa ]\_  
\_ÖbbhY`Y]bYb`VfY]hYfYb`HfYbX`XUfghY``Ybž`VY]`XYa`5b`Y[ Yf  
VY[ ]bbYbž`[ YXi`X][ Yf`b`A Åf\_hY`ni` ]bj Ygh]YfYbž`X]Y`gck c`\`  
l bg]WXYf\Y]hYb`U`g`Ui W`7\UbW`b`V]YhYb``5bU`mghYb`g]bX  
cdh]a ]gh]gW`ž`Y[ Yb`YXcW`bU\Yž`XUgg`Y]bY`U\_h]j Y`6YcVUW`hi b[  
XYf`i G!K ]fhgW`UZhGXUhYb`bchk YbX][ `]ghž`i a`X]Y`\_ØbZh][ Y`GhUV]`]hÅh  
gck c`\`]a`5\_h]Yb!`U`g`Ui W`]a`?fmdhca Uf\_hf]W`h][ `Y]bgW`ÅhnYb  
ni`\_ÖbbYb`

Æg[ YgUa`h]g]bX`X]Y`U\_hi`Y``Yb`9bhk ]W`i b[ Yb`Ui Z`XYb`A Åf\_hYb  
gck c`\`ZØf`5b`Y[ Yf`U`g`Ui W`ZØf`6YcVUW`hYf`j cb`[ fc»Yf  
6YXYi hi b[ ``G]Y`j YfXYi`h]W`Ybž`k ]Y`gW`bY``g]W`XUg`J YfhfUi Yb  
XYf`A Uf\_hhY]`bY\`a Yf`k UbXY`b`\_Ubb`i bX`i bhYfghfY]W`Yb`X]Y  
Bchk YbX][ \_Y]hY]bYf`ghÅbX][ Yb`A Uf\_hVYcVUW`hi b[ ``

8YhU]`g

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