

› gh]na ]b]ghYf]i a `VYghfY]hYh`XYb`9f\U`h  
j cb`) \$`6H7!@0gY[ Y`XZcfXYfi b[ Yb`

8 Ug`g0XUZf]\_Ub]gWXY`A ]b]ghYf]i a `Z0f`› gh]n`i bX  
J YfZUggi b[ gYbhk ]W\_`i b[ `fBC >78E`\Uh`6Y\Ui dhi b[ Yb  
ni f0W\_[ Yk ]YgYbž`Yg`\UVY`Y]bY`@0gY[ Y`XZcfXYfi b[ `j cb`) \$  
6]hWc]b`j cb`< UW\_Yfb`Yf\U`hYbž`X]Y`gY]bY`GmghYa`Y`Ua`"\*"  
GYdhYa VYf`&\$&%`Ub[ f]ZZ`b" `6Yf]W`hY`0VYf  
@0gY[ Y`XZcfXYfi b[ Yb`[ Y`hYb`U`g/`Ua`d/` , &&&/` 0`][  
i bk U\f/`Ua`d/` , &&\$/`GhUhhXYggYb`VYghY`h`XUg`8C>78  
XUfUi`Z`XUgg`gY]bY`HYW`bc`c[ ]Y`dYfhYbž``X`i`ghf]YdUf`hbYf  
i bX`Ui`g[ Yk`A`\`hY`GhUUhgcf[ UbY`\Ufh`XUfUb`[ YUfVY]hYh  
\UVYbž`XUg`DfcV`Ya`Y]bni`X`A`a`Yb`i`bX`X]Y`j`cb`XYa  
F`Ubgca`k`UfY!5b[ f]ZZ`VYhfc`ZZ`bYb`GmghYa`Y  
k ]YXYf\Yfni`ghY`Yb`":`c`[ `]W`\`Uh`X]Y`]b`U`hk`]hhYfb`XUgg`Y]b  
Ua``&\$"GYdhYa VYf`j`cb`A`mVfc`UXVUbX`j`Yf0ZZYbh`]W`hYf  
5fh]\_Y`XU\Yf`j`0`][ `i`bk`U`f` `]gh`9]b`j`ca`›`gh]na`]b]ghYf]i`a  
XYg`@UbXYg`[ YhY]`hYf`Hk`YYhYf`\_`ÀfhY.`8Ug`8C>78`a`0W`hY  
ZYgh\U`hYbž`XUgg`Yg`bUW`XYa`F`Ubgca`k`UfY!5b[ f]ZZ`\_Y]bY  
/`Ua`d`^`Y`d/`

8 Ug'gØXUZf]\_Ub]gWY'A ]b]ghYf]i a 'ZØf'ǎ gh]n'i bX  
J YfZUggi b[ gYbhk ]W\_`i b[ 'fB C >78 Ł` \Uh'6Y\Ui dhi b[ Yb  
ni fØW\_[ Yk ]YgYbž'Yg` \UVY`Y]bY '@ØgY[ Y`XZcfXYfi b[ 'j cb') \$  
6]hWc]b'j cb' < UW\_Yfb`Yf\ U`hYbž'X]Y`gY]bY`GmghYa Y`Ua ' \* "  
GYdhYa VYf`&\$&%`Ub[ f]ZZYb"

6 Yf]W hY`ØVYf`@ØgY[ Y`XZcfXYfi b[ Yb`[ Y`hYb  
U`g` j Ø``][ 'i bk U\ f

GhUhhXYggYb`VYghY`h`XUg'8 C >78 `XUfUi Z`XUgg'gY]bY  
HYWbc`c[ ]YI dYfhYbž' ÆXi ghf]YdUfhbYf'i bX`Ui g[ Yk Å`hY  
GhUUhgcf[ UbY` \Ufh`XUfUb`[ YUfVY]hYh` \UVYbž'XUg'DfcV`Ya  
Y]bni XÅa a Yb`i bX`X]Y`j cb`XYa `F Ubgca k UfY!5b[ f]ZZ`VYhfc`ZZYbYb  
GmghYa Y`k ]YXYf\Yfni ghY`Yb "': c`[ `]W` \Uh`X]Y`]b`U`hk ]hhYfb`XUgg  
Y]b`Ua `&\$"GYdhYa VYf`j cb`A mVfcUXVUbX`j YfØZZYbh]W hYf`5fh]\_Y`  
XU\Yf` j Ø``][ 'i bk U\ f `]gh"9]b`j ca `ǎ gh]na ]b]ghYf]i a `XYg`@UbXYg  
[ YhY]`hYf`Hk YYh`Yf\_`ÀfhY.

8 Ug'8 C >78 `a ØW hY`ZYgh\ U`hYbž'XUgg`Yg`bUW`XYa  
F Ubgca k UfY!5b[ f]ZZ`\_Y]bY`@ØgY[ Y`XZcfXYfi b[ `Yf\U`hYb  
\Uhž'k ]Y`]b`Y]bYa `5fh]\_Y`Ui Z  
\hd.##a mVfcUXVUbX"Wc"nU#bYk g#j ca `&\$"GYdhYa VYf  
&\$&%`j cf[ YgW`U[ Yb"8Yf`A mVfcUXVUbX!5fh]\_Y`hc`8]YgYf  
9ZZY`h]ghj Ø``][ 'i bk U\ f"

8 ]Y`gØXUZf]\_Ub]gWY`HYW!BYk g!G]hY`A mVfcUXVUbX`Ub [ Y [ YVYb  
XUgg`< UW\_Yf`\]bhYf`XYa `F Ubgca k UfY!5b[ f]ZZ`hUhgÅW`W` ) \$"  
[ YZcfXYfh`\UhhYb`6H7`]a `; Y[ Ybni [ `ZØf`X]Y`K ]YXYf\YfghY`i b[  
XYg`Ni [ f]ZZg`Ui ZX]Y`\_ca`dfca ]hh]YfhYb`GmghYa Y"8YfgY`VY`6Yf]W h  
ZØ[ hY`\]bni ž'XUgg`UbGw`Y» YbX`Y]b`HYWbc`c[ ]Yi bhYfbY`a Yb  
Y]b[ Ync[ Yb`k i fXYž'i a `ni`j Yfgi WYbž'X]Y`?cbhfc`Y`ØVYf  
\_ca`dfca ]hh]YfhY`GmghYa Y`ni fØW`ni [ Yk ]bbYb "

6Y]XYf'i bhYfgi W'i b[ 'XYg'F Ubgca k UfY!5b[ f]Zg'gc``XUg  
bUa Yb`cgY`HYWbc`c[ ]Yi bhYfbY\`a Yb`XYa `8C >78`[ YfUHYb  
\UVYbž` XUg`@OgY[ Y`X`ni`nU\`Yb`i bX`'OncQ6i X[ Yh`Z0f`Y]b`7`ci X!  
6UW\_i d!GmghYa " `8i fW\`X]Y`Ni gh]a a i b[ `ni`X]YgYf  
@OgY[ Y`XZcfXYfi b[ ` \_ObbhY`XUg`8C >78`X]Y`?cbhfc`Y`ØVYf`U`Y`j`cb  
XYf`5VhY]i b[ `VYfY]h[ YghY`hYb`Y`Y`\_hfc b]gWYb`8]YbghY  
k ]YXYfYf`Ub[ Yb"

≠`gY]bYa `6Yf]W`h`gU[ hY`A mVfcUXVUbX`Ui W`ž`XUgg`Yg`XUg`8C >78  
i a `k Y]hYfY`≠Zcfa Uh]cbYb`ØVYf`X]Y`5fh`XYg`5b[ f]Zg`Ui Z`gY]b`≠!  
GmghYa `[ YVYhYb`\UVY`i bX`XUgg`Y`hnhYfYg`ni [ YgU[ h`\UVY`ž`k Y]hYfY  
FØW\_a Y`Xi b[ Yb`ni`[ YVYb"

š gh]na ]b]ghYf]i a `Ub[ Y[ f]ZZYb

≠`XYf`Nk ]gWYbnY]h`\UVYb`Y]b][ Y`Hk ]hhYf!Bi hnYf`X]Y  
6Y\Ui dhi b[ Yb`XYg`8C >78`]b` : fU[ Y`[ YghY`hž`XUgg`Yg`\_Y]bY  
@OgY[ Y`XZcfXYfi b[ `Yf`U`hYb`\UVY" `9]b`6Ybi hnYf`bUa Ybg`F Uj ]  
G]b[ \`VY]gd]Y`gk Y]gY`VYghY`h`XUfUi Z`ž`XUgg`X]YgYf`F Ubgca k UfY!  
5b[ f]Z`bi f[ Y`Øgh`k YfXYb`\_Ubbž`k Ybb`Yf`XYb` : cfXYfi b[ Yb`XYf  
< UW\_Yf`bUW [ ]Vh`8Yf`6Ybi hnYf` [ **YbUbbh**.

K Ybb`G]Y`a ]h`Y]bYa `F Ubgca k UfY!J ]fi g`]bZ]n]Yfh`g]bXž  
a ØggYb`G]Y`\_Y]b`@OgY[ Y`X`Yf`U`hYb" `8Yf`J ]fi g`nY][ h`≠`bYb  
Ui hca Uh]gW`X]Y`6]hW`]b!`cXYf`5`hW`]b!5XfYggY`Ubž`Ub`X]Y  
G]Y`VYnU\`Yb`a ØggYbž`i a `Ui Z`≠`fY`8UhY]Yb`ni ni [ fY]ZYb"  
9g`Y]» h`b]W`h`c`bY` ; fi bX`F Ubgca k UfY" `9g`[ ]Vh`\_Y]bY  
UbXYfY`?`Ugg]Z]n]Yfi b[ `cXYf` : Ua ]`YbdYf]cXY"

9]b`UbXYfYf`6Ybi hnYf`gU[ hYž`X]YgYf`5b[ f]Z`\UVY`X]Y`i bZ`\][ \_Y]h  
XYf`DYfgcbž`X]Y`X]Y`≠!5VhY]i b[ `VYUi Zg]W`h][ hž`Ui Z[ YXYW`h"

5`g` : c`[ Y`XYg`F Ubgca k UfY!5b[ f]Zg`k YfXYb`Y]b][ Y`8]YbghY`XYg  
8C >78`bi b`a Ubi Y``Ui g[ YZ0`fh" `8]Y`5VhY]i b[ `U`h`Y`XcW  
ZYgh[ YghY`hž`XUgg`\_Y]b][ Y` : i b`\_h]cbYb`XYg`A`c`UdUmlGmghYa`g

k ]YXYf\Yf[ YghY`h'k i fXYb`i bX`X]Y`a Y]ghYb `QW]`XQ  
I bhYf\U`hgnU`i b[ Yb`k i fXYb`VYUfVY]hYh"

? Ubb`XUg`8C >78`YfZc`[ fY]Wk`k ]YXYf`Ni [ Ub[ `ni `gY]bYb  
GmghYa Yb`Yf`Ub[ Ybž`c`bY`Y]b`@OgY[ Y`X`ni `nU\`Yb3`GU[ Yb  
G]Y`i bg`⇒fY`A Y]bi b[ `]a `?ca a YbhUfVYfY]Wk`i bhYb"

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

f[ bWh]cbfXž`gž`]XŁ`o`j Uf`^gž`Z`g`1`X"[ Yh9`Ya Ybhg6mHU[ BUa YfbŁQ\$Q'  
]ZfK"[ Yh9`Ya Ybh6m=Xf]XŁŁ`fYhi fb/`g`1`X"WfYUHY9`Ya YbhfbŁ/`g"]X`1  
]X/`g"gfWl "`\hhdg.#\c`bbYWh"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/

8YhU]`g

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