

? fmd hc! DfY]gUb U`mgY`>Ub! \$\* . '9H< ž' L F Dž  
585ž'@H7' i bX'GC@

8]YgY`K cWXY`k YfZYb`k ]f`Y]bYb`[ YbUi YfYb`6`]W`Ui Z  
9h\YfYi a ž'F ]dd`Y7UfXUbcž'@]hYWč]b`i bX`Gc`UbU`9h\YfYi a  
f9H< Ł'5b`X]YgYa`A ]hřk cW`ØVYfbU`a Yb`X]Y`6i`Yb`X]Y  
DfY]gVYk Y[ i b[ `i bX`XfØW`hYb`9H< `V]g`ni a`k ]W`h][ ghYb  
K ]XYfghUbX`VY]`%`&\*\$`~`"GY]hXYa`gW`]Yb`XYf`DfY]g`b]W`h  
a Y`f`bUW`cVYb`Xi fW`VfYW`Yb`ni`\_`ÖbbYb`"HfchnXYa  
\_`cbbhY`9h\YfYi a`]b`XYb`Y`hnhYb`g]YVYb`HU[ Yb`Y]b`D`i`g`j`cb  
'`ž`i`j`YfVi`W`Yb`"8]Y`HUhgUW`Yž`XUgg`g]W`XYf`DfY]g`]b`XYb  
`Y`hnhYb`nk`Y]`HU[ Yb`Y`Y`f`nU[ `UZh`j`cb`X]YgYf`Øb[ ghYb`F`U`m  
ni`fØW`[ Ync[ Yb`U`hž`XYi`hY`h`XUfUi`Z`]\bž`XUgg`X]Y`J`Yf`\_`Äi`ZYf  
]a`A`ca`Yb`h`YfgW`Öd`Zh`g]bX`c`XYf`\_`Y]b`b`hYfYggY`UVYb`"8]Yg  
\_`ÖbbhY`g]W`ni`Y]bYf`GW`ØggY`W`UbW`ZØf`X]Y`6i`Yb  
/`Ua`d`^`Y`"j`d`/

8]YgY`K cWXY`k YfZYb`k ]f`Y]bYb`[ YbUi YfYb`6`]W`Ui Z`9h\YfYi a ž  
F ]dd`Y7UfXUbcž'@]hYWč]b`i bX`Gc`UbU

9h\YfYi a`f9H< Ł

5b`X]YgYa`A ]hřk cW`ØVYfbU`a Yb`X]Y`6i`Yb`X]Y`DfY]gVYk Y[ i b[  
i bX`XfØW`hYb`9H< `V]g`ni a`k ]W`h][ ghYb`K ]XYfghUbX`VY]`%`&\*\$`~`"  
GY]hXYa`gW`]Yb`XYf`DfY]g`b]W`h`a`Y`f`bUW`cVYb`Xi`fW`VfYW`Yb`ni  
\_`ÖbbYb`"HfchnXYa`\_`cbbhY`9h\YfYi a`]b`XYb`Y`hnhYb`g]YVYb`HU[ Yb  
Y]b`D`i`g`j`cb`" ž`i`j`YfVi`W`Yb`"

8]Y`HUhgUW`Yž`XUgg`g]W`XYf`DfY]g`]b`XYb`Y`hnhYb`nk`Y]`HU[ Yb`Y`Y`f`nU[ `UZh`j`cb`X]YgYf`Øb[ ghYb`F`U`m  
ni`fØW`[ Ync[ Yb`U`hž`XYi`hY`h`XUfUi`Z`]\bž`XUgg`X]Y`J`Yf`\_`Äi`ZYf`]a`A`ca`Yb`h`YfgW`Öd`Zh`g]bX`c`XYf`  
\_`Y]b`b`hYfYggY`UVYb`"8]Yg`\_`ÖbbhY`g]W`ni`Y]bYf`GW`ØggY`W`UbW`ZØf`X]Y`6i`Yb`Yb`hk`]W`Y`b`"

A ]h'6`]W\_`Ui ZX]Y`Ni \_i bZh[ ]Vh'X]Y`9H<`[ i hY`G][ bU`Yž`XUgg`X]Y  
?Ài ZYf`a ]h`\Ò\YfYb`H]YZg`i bX`\Ò\YfYb`<cWg`]b`XYf  
DfY]gVYk Y[ i b[ `X]Y`?cbhfc``Y`\UVYb``Gc``hYb`g]Y`X]Y`8mbUa ]\_  
VY]VY`U`hYbž`]Y[ h`X]Y`bÀWghY`\_f]h]gWkY`A Uf`\_Y`VY]`%"" \* ) `~ "

8]U[ fUa a `j cb`HfUX]b[ J]Yk

## F ]dd`Y`fL F DŁ

; Ubn`ja `; Y[ YbgUhn`ni `9h\YfYi a `U`h`L F D`bUW`Y]bYa `XYi h`]WkYb  
F ØW\_[ Ub[ `Ua `A cbhU[ ž`U`g`XYf`DfY]g`\_i fnnY]h][ `` \$`7Ybh`YffY]Wk hYž  
b]YXf][ YfY`H]Y Zghgh`bXY`YffY]Wk h`8]Yg`ZØ`fhY`]b`XYb`j Yf[ Ub[ YbYb  
g]YVYb`HU[ Yb`ni `Y]bYa `F ØW\_[ Ub[ `j cb`Yhk U`&ž&`i " "

8]YgY`K cWkY`]gh`XUg`Jc`i a Yb`]b`Fchi bX`JYf`\_Ài ZYf`Xca ]b]YfhYb  
XUg`8]U[ fUa a ``8]Yg`Àggh`XYfnY]h`k Yb][ `<cZZbi b[ `Ui ZY]bY  
HfYbXk YbXY`ni ž]bgVYgcbXYfY`k Ybb`X]Y`k ]Wk h][ Y`i bhYfghØhni b[  
VY]`` `7Ybh`k ]YXYf`i bhYf`8fi W`\_[ Yf`Àh```b`5bVYhfUWk h`X]YgYf  
DfY]gVYk Y[ i b[ `gWkY]bhY]b`8i fWk Vfi Wk`bUWk`i bhYb`n]Ya `]Wk  
k U`fgWkY]b`]Wk "

8U`XYf`5bgh]Y[ `Ua `A cbhU[ `Y]b`<]bk Y]g`Ui ZX]Y`\_ca a YbXYb  
8]b[ Y`gY]b`\_ØbbhYž`]gh`Yg`gY`f`k U`fgWkY]b`]Wk ž`XUgg`L F D`X]Y  
` \$!7Ybh`! bhYfghØhni b[ `YfbYi h`dfØZYb`a i ggž`VYj cf`Yg`cZZb  
\_Ubbž`XYb`U`hi Y``Yb`5Vk`ÀfhghfYbX`i a ni \_Y`fYb``8]Y`?Ài ZYf  
gWkY]bYb`b]Wk hni j Yfg]Wk h]Wk`ni`gY]bž`X]YgYb`JYf`\_Ui ZgXfi W`ni  
ghcddYb"

8]U[ fUa a `j cb`HfUX]b[ J]Yk

7UfXUbc`f1585Ł

7UfXUbc`ØVYffUgWŁhY`XYb`A Uf\_h`X]YgY`K cWŁY`a ]h`Y]bYf`ghUf\_Yb  
DYfZcfa UbWŁž`VY]`XYf`XYf`DfY]g`i a``%%ž(`i`gh]Y[``8]YgY`8mbUa ]\_  
\_ØbbhY`Ub\U`hYbž`UVYf`XYf`GWŁ`ØggY`k ]XYfghUbX`VY]` \$`7Ybh`k ]fX  
Y]b`k ]WŁh][ Yg`< ]bXYfb]g`gY]bž`XUg`Yg`ni`ØVYfk ]bXYb`[ ]`h"

B UWŁXYa`585`Y]bY`[ i`hY`i bhYfghØhni b[ `VY]`&(`7Ybh`[ YZ bXYb  
\UhhYž`[ Y`Ub[ `Yg`]\a`ž`Y]b][ Y`XYf`Øb[ ghYb`J Yf`i ghY`gWŁbY``k ]YXYf  
Ui gni [ `Y]WŁYb`i bX`gh]Y[ `YXYb`HU[ `k Y]hYf`Ub``8Ug`J c`i a Yb`i bX  
X]Y`ϕX]\_Uhc`fYb`i bhYfghØhYb`Y]bY`: c`fhgYhni b[ `X]YgYf`DfY]gU\_h]cbž  
UVYf`Yg`]gh`k ]WŁh][ `ni`gY`Ybž`k ]Y`X]Y`?`Ài ZYf`a ]h`XYa`c`VYb  
[ YbUb`bhYb`K ]XYfghUbXgb]j YUi`i a [ Y`Yb`k YfXYb"

A ]h`6`]W`\_Ui ZX]Y`Ni`\_i bZ`h`gWŁY]bh`Y]b`HYghj`cb`\$ž`\$`~  
k U`fgWŁY]b`]WŁ"

8]U[ fUa`a`j`cb`HfUX]b[ J]Yk

@]hYWc ]bg`fl@H7Ł

@H7`]gh`Y]bY`XYf`À`hYghYb`5`ha`ØbnYb`Ui Z`XYa`A Uf\_h`i bX`k`i`fXY

&\$%`Y]b[ YZØ\fh`C V k c`g]Y`j ]Y``Y]W h`b]W h`Ui ZÄ`][ `cXYf`bYi  
]ghž`k Uf`]\fY`DfY]gU\_h]cb`]b`Y hnhYf`NY]h`n]Ya `]W`VYY]bXfi W\_YbX"  
@]hYW`]b`U h`Yg`[ YgW`UZZh`g]W`gY]h`š`b]`&\$&&`\_cbghUb h`bUW`cVYb  
ni `VYk Y[ Yb`"8]Yg`]gh`Yhk Ugž`k Ug`bi f`k Yb][ Y`5`hW`]bg`k Ä`fYbX  
X]YgYf`6U]ggY`YffY]W h`U VYb"

≠[ YbXk ]Y`U h`@]hYW`]b`X]Y`j Yf[ Ub[ YbY`K cW`Y`a ]h`Y]bYa  
DfY]gUbgh]Y[ `j cb`ZUgh`%\$`i`UV[ YgW`cggYbž`bUW`XYa`Yg`YfbYi h  
ØVYf`+\$`~`[ Ygh]Y[ Yb`k Uf`"8]Y`6i`Y`b`gW`Y]bYb`gY`f`XUfUb  
]bhYfYgg]Yfh`ni`gY]bž`X]YgY`? fmdhck Ä`fi b[ `bUW`cVYb`ni`hfY]VYbž  
i bX`g]Y`\_ÖbbhYb`gc[ Uf`XYb`GW`ØggY`k ]XYfghUbX`VY]`, \$`~  
YfUi`gZcfXYfb"

A ]h`6`]W`\_Ui ZX]Y`Ni`\_i bZi]gh`@H7`Y]bY`XYf`k Yb][ Yb  
? fmdhck Ä`fi b[ Ybž`X]Y`[ i h`d cg]h]cb]Yfh`g]bXž`i a`Ä`fYfY  
< ÖW`ghgh`ÄbXY`ni`YffY]W`Yb`"≠a`A`ca`Ybh`VYgh`h`X]Y`[ fÖ» hY  
< YfUi`gZcfXYfi b[ `XUf]bž`ØVYf`, \$`~`ni`VfYW`Yb`"J]Y``Y]W`h`\_Ubb  
X]YgYf`nk Y]hY`J Yfgi`W`YfZc`[ fY]W`gY]bž`k Ug`X]Y`? fmdhck Ä`fi b[  
Ui ZX]Yb`K Y[ `]b`F]W`hi b[ `%\$`\$`~`Vf]b[ Yb`\_ÖbbhY"

8]U[ fUa`a`j`cb`HfUX]b[ J]Yk

Gc`UbU`fGC @Ł

8]Y`?i fgVYk Y[ i b[ `j cb`Gc`UbU`]b`XYb`YhnhYb` \$`HU[ Yb`\_Ubb`bi f  
U`g`? fmdhc!5W`hYfVU`bZU`fh`VYnY]W`bYh`k YfXYb`"BUW`XYa`Yf  
i bhYf`%\$`~`[ YZU`Yb`k Ufž`Yf`c`hY`Yf`g]W`gW`bY`i bX`hfUh`Ua  
A cbhU[ ž`U`g`XYf`DfY]g`\`Ò\Yf`gh]Y[ ž]b`Y]bY`XYi h]W`Y`F`U`mY`Y]b  
i bX`gW`cgg`X]Y`YhnhYb`g]YVYb`HU[ Y`a`h]Y]bYa`5bgh]Y[ `j cb` +`i  
UV``8Ua`h]gh`Yf`X]YgY`K`cW`Y`XYf`Y]ghi b[ ggh`Āf`ghY`5`hW`]b`Ui Z  
i bgYfYf`@]ghY`

BUW`XYa`Gc`UbU`Y]bY`[ fc»Y`l bhYfghØhni b[ `VY]`- ž) ~`[ YZ`bXYb  
\UhYž`hfUh`Yf`]b`Y]bY`Ub`U`hYbXY`F`U`mY`Y]bž`X]Y`V]g`ni`%(`~`b]W`h  
Ui Z`ĀfhY``8Yf`<Ui`dhk`]XYfghUbX`Y]Y[ h`VY]`%)`~`ž`i`bX`Yg`k`ĀfY`bcW`  
ØVYffUgW`YbXYfž`k`Ybb`Yf`X]YgYg`B]j`YUi`]b`5bVYhfUW`h`gY]bYf  
@Y]ghi b[ `]b`X]YgYf`K`cW`Y`Xi`fW`VfYW`Yb`k`ØfXY`

A`h`6`]W`\_`Ui`Z`X]Y`Ni`\_`i`b`Zh`YfgW`Y]b`h`Y]b`HYgh`XYg  
GW`ØggY`k`]XYfghUbXg`k`U`fgW`Y]b`]W`"5VYf`XUni`a`i`gg`XYf  
;`YgUa`ha`Uf`\_`h`Vi`~`]gW`k`YfXYb`c`XYf`ni`a`]bXYgh`bYi`hfU`V`Y]VYb`"  
5bXYfbZU`g`\_`Òb`bhY`Gc`UbU`Ui`Z`%\$`!`G!8c``Uf`bUW`i`bhYb`[`Ync`[`Yb  
k`YfXYb`"

8]U[ fUa`a`j`cb`HfUX]b[ J]Yk

8Yf'6Y]hfU[ '7fmdhc'Df]W'5bU`mg]g'>Ub!\$\*.'9H<ž'LFDž'585ž'@H7  
i bX'GC@YfgW]Yb'ni Yfghi'Ui Z'7fmdhcDc hUhc"

...

8YhU]`g

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