

A Uf_hYb hk]W_`i b[` \Åb[hij cb 9bhgW\Y]Xi b[`UV' `9Wc bca]Wg

5_h]Ybž'9XY`a YhU`Y`i bX`? fmdhck Å\fi b[Yb`k UfYb`]b`XYb
`YhnhYb`XfY]`K cW\Yb`XYg`ł\fyg`&\$&' `Ui Z`HfUVž`i bX`U`Y
5i [Yb`g]bX`bi b`Ui ZX]Y`bÅW\ghY`G]hni b[`XYg: YXYfU`C dYb
A Uf_Yh`7ca`a`]hhYY`fi CA`7Ł[Yf]W\hYhž`X]Y`]b`%%`HU[Yb
ghUhhZ]bXYh`5a` : fY]hU[`gU[hY`XYf`; ci`j YfbYi`f`XYf`I`G!
BchYbVUb_ž`7\`f]ghcd`Yf`K` U`Yfž`XUgg`Yf`Y]bY`5b`YVi`b[`XYg
FYZYfYbnn]boggUhnYg`i`a`Y]bYb`J`YfhY`di`b_h`VY]`XYf`bÅW\ghYb
: CA`7!G]hni b[`VYZØfk`cfhY`"5bU`mghYb`[`Ui`VYbž`XUgg`X]Y
U_hi`Y`Yb`A Uf_hVYk`Y[i`b[Yb`j`ca`'9f[YVb]g`XYf`bÅW\ghYb
: YX!G]hni b[`UV\Åb[Yb`k`YfXYb`"8]Y`A`Åf_hY`g]bX`j`cf`XYf`: YX!
G]hni b[`hfchn`XYf`F`U`mY`j`cb`5_h]Ybž`? fmdhck Å\fi b[Yb`i`bX
9XY`a`YhU`Yb`]a`ł\f`&\$&'`]a`a`Yf`bcW`i[YgdUbbh`5a
GUa`ghU[ž`XYb`&%"`łbi Uf'&\$&' ž`i`a``%(.)`/`Ua`d^Y`d/

5_h]Ybž'9XY`a YhU`Y`i bX`? fmdhc k Å\fi b[Yb`k UfYb`]b`XYb
`YhnhYb`XfY`K cWYb`XYg`>U\ fYg`&\$&' `Ui Z`HfUVž`i bX`U`Y
5i [Yb`g]bX`bi b`Ui Z`X]Y`bÅW ghY`G]hni b[`XYg` : YXYfU`C dYb
A Uf`_Yh`7ca`a`]hhYY`ft`CA`7Ł`[Yf]W hYhž`X]Y`]b`%%`HU[Yb
ghUhhZ]bXYh`5a` : fY]hU[`gU[hY`XYf` ; ci`j`YfbYi`f`XYf`I`G!
BchYbVUb_ž`7\ f]ghcd`Yf`K`U`Yfž`XUgg`Yf`Y]bY`5b`YVi`b[
XYg`F`YZYfYbnn]b`ggUhnYg`i`a`Y]bYb`J`]YfhY`di`b`_h`VY]`XYf
bÅW ghYb` : CA`7!G]hni b[`VYZØfk`cfhY`"5bU`mghYb`[`Ui`VYbž
XUgg`X]Y`U`hi`Y`Yb`A`Uf`_hVYk`Y[i`b[Yb`j`ca`9f[YVb]g`XYf
bÅW ghYb` : YX!G]hni b[`UV`Åb[Yb`k`YfXYb`"

8]Y`A`Åf`_hY`g]bX`j`cf`XYf` : YX!G]hni b[`hfc`hn
XYf`F`U`mY`j`cb`5_h]Ybž`? fmdhc k Å\fi b[Yb
i`bX`9XY`a`YhU`Y`b`]a`>U\ f`&\$&'`]a`a`Yf`bcW
[YgdUbbh

5a`GUa`ghU[ž`XYb`&%"`>Jbi`Uf`&\$&'`ž`i`a`%(.())`I`f`9UghYfb`H]a`Yž
gh]Y[`X]Y[`cVU`Y`A`Uf`_h`Ud]hU`]g]Yfi`b[`XYf`? fmdhc k Å\fi b[`i`a
)`ž`+`i`[Y[YbØVYf`XYa`J`cfhU[`i`bX`U[`VY]`Yhk`U`%ž\$`*`6]`]cbYb
I`G!8c`Uf`"8`Ug`ZØ\`fYbXY`? fmdhc!5ggYhž`6]hWc`b`f6`H7Łž`k`Uf`]b`XYb
j`Yf[Ub[YbYb`g]YVYb`HU[Yb`[Y[YbØVYf`XYa`I`G!8c`Uf`i`a`%ž\$`
i`[Ygh]Y[Yb`"8]Y`nk`Y]hZØ\`fYbXY`X][`]hU`Y`K`Å\fi b[`]b`6Yni`[`Ui`Z
X]Y`A`Uf`_hVYk`Yfhi`b[ž`Y`h`Y`f`f9H<`Łž`k`Uf`]b`X]YgYf`K`cWY
[Y[YbØVYf`XYa` ; fYYbVUW`i`a` , ž`'`i`[Ygh]Y[Yb`"8]Y
K`YfhghY][Yfi`b[`X]YgYf`VY]XYb`? fmdhc!5ggYhg`\Uh`Ui`W`XYb`I`G!
8c`Uf`!K`Yfh`XYf`HU`i`gYbXYb`j`cb`X][`]hU`Yb`K`Å\fi b[Yb`i`bhYb
Yf\Ø\h`6]hWc`b`i`bX`9H<`"

6]hWc`b`#`G8`Ua`'&%"`>Jbi`Uf`&\$&'`i`a`%*.&(.I`f`9H`"5a`GUa`ghU[
i`a`%*.&(.I`f`k`Uf`X]Y[`cVU`Y`? fmdhc!A`Uf`_h`Ud]hU`]g]Yfi`b[`Ui`h
A`Uf`_hXUhYb`Ui`Z`%ž\$)`6]`]cbYb`8c`Uf`[Ygi`b`_Yb`6]hWc`b`<`UbXY`
VY]`&`"%"`'`'`dfc`GhØW`Wc`b`"

5a`HU[`ni`j`cfž`Ua` : fY]hU[ž`XYa`&\$`>Jbi`Ufž`gW`cggYb`X]Y
5_h]Yba`Åf`_hY`XYb`HU[`]a`[fØbYb`6YfY]W`"8]Y`j`]Yf`k`]W`h][`ghYb

6YbW a Uf_!5_h]Yb'fG/ D') \$\$ž8ck'æbYgž'B UgXUe'i bX'Fi ggY`
&\$\$šŁVYYbXYhYb'XYb'HU[ink]gWYb'%i' i bX'ž* * i' \Ò\Yf
[Y[YbØVYf'XYa' i' G!8c`Uf"8Yf'B UgXUe'7ca d'cg]hY'k Uf'a']h'Y]bYa
5bgh]Y['j cb'ž* * i' XYf'\ÒW ghYž'XYf'G/ D') \$\$'gh]Y['i a' %ž - i ž
XYf'Fi ggY`&\$\$š'ǂXYI' fFI HŁ'gh]Y['i a' %ž* - i' i bX'XYf'8ck'gh]Y[
Ua' : fY]hU['i a' %i' "I G!5_h]Yb'\UVYb']b'X]YgYa' ǂ\f'V]g\Yf'X]Y
nk Y]hY' ; Yk]bbk cWY']b' : c` [Y'j YfnY]W bYh"8Yf'Ga U"!7Ud!
5_h]Yba Uf_h]bXYI' fFI H']gh]b'X]YgYa' ǂ\f'i a' +ž%i' i' [Ygh]Y[Ybž
k cVY]'Ga U"!7Ud!5_h]Yb'XUg'5_h]Yb'fYbbYb']a' ǂ\f'&\$&'
UbZØ\ fYb"

DfcnYbhi U`Y'GW`i ggghY][Yfi b[Yb'XYf'j]Yf'k]W h][ghYb
6YbW a Uf_!ǂX]nYg'Ua' : fY]hU[ž'XYb'&\$"ǂbi Uf'&\$&' "

9XY`a YhU`Y'\UVYb'g]W`YVYbZU`g' [i h' [YgW`U[Ybž'k cVY]'Y]bY
: Y]bi bnY' ; c`X' [Y\UbXY'h'k]fX'%" - &+ž' \$`~ 'dfc'9]b\Y]h'i bX
G]VYf'k]fX'ZØf'&(ž\$%`~ 'dfc' i bnY' [Y\UbXY'h"K]Y
?fmdhck Å\fi b[Yb'i bX'5_h]Yb'\UVYb'g]W`Ui W`9XY`a YhU`Y']a
ǂ\f'&\$&' Yf\c'hi bX'X]Y'j Yf'i ghY'j ca' 8YnYa VYf'&\$&&
Ui g[Y[`]WYb"8Yf' ; c`XYb'h'i g]Ugh'DYhYf'GW]Z'[`Ui Vhž'XUgg'XYf
DfY]g'XYg' [Y'VYb'9XY`a YhU`g']b'X]YgYa' ǂ\f'ghY][Yb'k]fX'" ; c`X
k]fX'Yhnh'ØVYf'%" - ' (`~ [Y\UbXY'hž'XYa' \ÒW ghYb'DfY]g'gY]h'5df`
&\$&& ž'gc'GW]Z' [Yhk]hhYfh'Ua' %- "ǂbi Uf" ; c`XU_h]Yb'\UVYb
'YXcW`bcW`b]W hY]ba U`XUg'<cW`XYf'YhnhYb'K cWY
ØVYfk i bXYb"HUhgÅW`]W`a ØggYb' ; c`XU_h]Yb'j cb'\]Yf'Ui g'i a' '\$
i' ghY][Ybž'bi f'i a' k]YXYf'Xcfh\]b'ni' [Y'Ub[Ybž'k c'g]Y']a' 5df`
&\$&&' [Y\UbXY'h'k i fXYb"8]YgYf'j Yf'Ui Zk]fX'a Ø[`]WYfk Y]gY
b]W h`Ub[Y'XUi Yfb ž'ZØ[hY'Yf'\]bni "

BYk`Mcf_Yf'GdchdfY]g'ZØf' ; c`Xž'G]VYfž'D'Uh]bž'DU`UX]i a' i bX
F\cX]i a ž'GhUbX' : fY]hU[ž'&\$"ǂbi Uf'&\$&' "

5dfcdcg' [Y[YbØVYf'?]hW`BYk g'Yf'Åi hYfhY'9Xk UfX'A cmUž
'Y]hYbXYf'A Uf_hUbU'mgh'VY]'C5B85ž'XUgg'X]Y' ; c`XdFY]gY'V]g'ni f
G]hni b['XYf' : YXYfU'F YgYfj Y']a' : YVfi Uf'&\$&' [`Y]W`V'Y]VYb
k YfXYb"9g'k]fX'i bfi \][ž'gU[hY'A cmU"6]g'ni f'G]hni b['XYf' : YX
Ua' %" : YVfi Uf'ghY\Y']W` ; c`X'bYi hfU'[Y[YbØVYf"8Yf' [fØ» hY
K]XYfghUbX`Y[h'VY]'&"\$\$š`"5VYf']W`k ÅfY'ØVYffUgW hž'k Ybb'k]f

i bg'ØVYf'%" -) \$' ' VYk Y[Yb'k ØfXYb"K]f'k YfXYb'\]Yf
k U\fgWXY]b']W\ 'V]g'ni f': YX!G]hni b['_cbgc`X]YfYb žZØ[hY`XYf
A Uf_hUbu`mgh'\]bni "A Uf_hUbu`mghYb' i bX'a U_fcØ_cbc a]gWXY
9I dYfhYb'\ UVYb' **_Y]bY'5\bi b** ['k Ug`X]Y': YX`VY]`XYf': CA 7!
G]hni b['hi b'k]fX"9]b[Y ['Ui VYbž`XUgg`Y]b`U[[fYgg]j Yf
GhfUZZI b[gd`Ub`Zc`fh[YgYhnh'k]fXž`k Å\fybX`UbXYfY`Yfk UfhYbž`XUgg
X]Y': YX`cW_YfYf'k]fX' i bX'a]h'Y]bYf' gUbZhYb'@UbXi b[
i a gWk Yb_h"

8]Y'6]XYb!5Xa]b]ghfUh]cb' i bX`X]Y'^2 _cbca]b`XYg`K Y]» Yb'<Ui gYgž
<YUh\Yf'6ci g\Ym'**gU[hY`F Yi hYfg`XUgg`X]Y`XYfnY]h[** Yb': Ø\fyf
_Y]bY`F YnYgg]cb`Yfk UfhYb" 8]Y`GW`f]hY`k i fXYb' i bhYfbca a Yb
i bX`Yg'g]Y\`h'gc`Ui gž`U`g`cV`k]f']b`Y]bYf`gY\`f' [i hYb`Dcg]h]cb`g]bXž
i a `X]YgY`gUbZhY`@UbXi b['ni `UVYbž`j cb`XYf`U`Y`fYXYb žVYhcbhY
6ci g\Ym'5a` : fY]hU[`XYf'; ci j YfbYi f`XYf`I G!BchYbVUb_ž
7\`f]ghcd\Yf`K U`Yf`**YfnÅ\`hY`F YdcfhYfb`Ui Z`Y]bYf`?**cbZYfYbn`XYg
7ci bW`'cb': cfY][b`F`Y`Uh]cbg`]b`BYk`Mcf_ž`XUgg`Yf`Y]bY` [Yf]b[YfY
N]bgYf\Ø\i b[`U`g`X]Y`j cfUb[Y[Ub[YbYb`g]YVYb`VYZØfk cfhY"
6]g\Yf`\Uh`X]Y': YX`ja` `J\`f`&\$&&`g]YVYb`N]bgYf\Ø\i b[Yb
Xi fW[YZØ\fhž`j cb`XYbYb`nk Y]9f\Ø\i b[Yb' i a `Y]bYb`\U`VYb
Di b_h'i bX`ZØbZ9f\Ø\i b[Yb' i a `XfY]`J]YfhY`di b_hY`k UfYb"K U`Yf
_Ubb`g]W\`VY]`XYf`bÅW`ghYb': CA 7!G]hni b[`ja` `bÅW`ghYb`A cbUh
Y]bYb`5bgh]Y[`i a `Y]bYb`J]YfhY`di b_hj`cfghY`Yb"

W\`VYj cfni [Y`XYfnY]h`Y]bY`9f\Ø\i b[`i a `&) `6Ug]gdi b_hY`VY]
XYf`bÅW`ghYb`G]hni b[`XYg': CA 7`9bXY`X]YgYg`A cbUhg ž`gU[hY
K U`Yf`XYf`DfYggY" 8UfØVYf`\]bUi g`\UVYb`k]f`bcW`Y]bYb
VYhfÅW`h]W\Yb`K Y[`j cf`i bgž`i a` i bgYf`bZUh]cbgn]Y`j cb`&
DfcnYbh`ni `YffY]W\Ybž`i bX`]W` [Y\Y`XUj cb`Ui gž`XUgg`]W\`Y]bY
k Y]hYfY`GhfUZZI b[`XYf'; Y`Xdc`]h`_i bhYfghØ`hYb`k YfXY žZØ[hY`XYf
: YX!; ci j YfbYi f`\]bni "

9g]gh`gY\`f`k U\fgWXY]b']W\ ž`XUgg`U`Y`XfY]` [fc» Yb`A Åf_hY
fØXY`a YhU`Yž`?fmdhck Å\fi b[Yb' i bX`5_h]YbŁ`bUW\`XYf`bÅW`ghYb
9bhgWXY]Xi b[`XYf': YX`Ui ZX]Y`Y]bY`cXYf`UbXYfY`K Y]gY`fYU[]YfYb
k YfXYb"J]Y`Y [`Ui VYbž`XUgg`X]Y`9bhgWXY]Xi b[`XYf`bÅW`ghYb
: CA 7!G]hni b[`j c`ghÅbX][`j cb`XYb`bZUh]cbg]bX]_UhcFYb
UV\Åb[Yb`k]fX" I G!DfÅg]XYb`h`æY`6]XYb`\Uh]a` @Ui ZY`XYg

K cWYbYbXYg'ØVYf'X]Y'I G!K]fhgWUZh[Yhk]hhYfhž'XU'Yf' [`Ui Vhž
XUgg'g]W'XUg'@UbX'Ui ZXYa 'K Y['XYf'9f\c'i b['VYZ]bXYh" 8]Y
`A\`]WY' ðZUh]cb']gh'gYW'g'A cbUhY']b': c`[Y'[Ygi b_Yb'i bX'XUg
; Ug']gh'[Y[YbØVYf'gY]bYa ' <ØW'ghghUbX'i a '%ž+\$'~ '[Ygi b_Yb ž
gU[hY'6]XYb' [Yhk]hhYfh'Ua 'GUa ghU[a cf[Yb'i a '%\$.&)' I \f
9UghYfb'H]a Y" K]f'VYk Y[Yb'i bg'YfZc`[fY]W'j cb'XYf
k]fhgWUZh]WYb'9f\c'i b['ni 'ghUV]'Ya 'K UW'ghi a žZØ[hY'6]XYb
\]bni "

K]Y'k]fX' =fYf'A Y]bi b['bUW'XUg'9f[YVb]g'XYf'bÅW'ghYb
: CA 7!G]hni b['Ui ggY\Yb'i bX'k]Y'k]fX'Yg' =fYf'A Y]bi b[
bUW'X]Y'U_hi Y`Yb'A Uf_hYbhk]W_`i b[Yb'ZØf'5_h]Ybž
9XY'a YhU`Y'i bX'?fmdhck Å\fi b[Yb'VYY]bZ'i ggYb3'HY]'Yb
G]Y'i bg' =fY'A Y]bi b['ni 'X]YgYa 'H\Ya U]a
?ca a YbhUfVYfY]W' i bhYb'a]h"

»Ja]Y'FYXa Ub'

»Ja]Y'FYXa Ub]gh'XYf'B UW'f]W'hYb`Y]hYf'VY]'6]hWc]b"Wc'a 'BYk g'i bX'Y]b']b': `cf]XU
'VYbXYf'>i fbU`]gh'ZØf':]bUbnhYW'bc`c[]Y"FYXa Ub']gh'gY]h'&\$%`U_h]j Yg'A]h[`]YX
XYf'?fmdhck Å\fi b[gl7ca a i b]hm"9f'\Uh'Y]bY '@Y]XYbgWUZh'ZØf'6]hWc]bž'C dYb!Gci fW!
7cXY'i bX'XYnYbhfU'Y'5bk YbXi b[Yb"'GY]h'GYdhYa VYf'&\$%) '\Uh'FYXa Ub'a Y\`f'U`g

*"\$\$\$'5fh]_Y`ZØf'6]hWc]b"Wca`BYk g'ØVYf'X]Y`Yi hY`Ui Z_ca a YbXYb`X]gfi dh]j Yb Dfchc_c`Y`[YgVW f]YVYb"

6]`XbUWk Y]g. `G\i hYfghcW_ž'D]l UVUmž`K]_]7ca a cbg

6Y`]YVhYfY`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 YfgŁQ\$Q'
]Z'fK"[Yh9`Ya Ybh6mXf]XŁŁ'fYhi fb/'g`1`X"WfYUHY9`Ya YbhfgŁ/'g"]X`1
]X/'g"gfWŁ "\hhdg. #WcbbYWh"ZUWVcc_"bYh#bSl G#gX_"g. l ZVa`1`%/
j Yfg]cb1`j` "&"/Z'g"dUfYbhBcXY"]bgYfh6YZcfYf'gž`Z'gŁ/'qfKcW a Ybhž
fgWf]dhž`fZUWVcc_!`ggX`fŁŁ/

8YhU]`g

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