B Yi YghY ˙]b ˙7 fmdhc ˙<]f]b [.
6 `c W_WX U]b "Wća ˙i b X ˙7 fmdhc "Wća ˙5 X X
HU `Y b h

8]Y ˙: Ø\fi b [g_fUZh˙XYf˙6Ub _˙cZ˙9b [`UbX˙k YWXgY`h˙ni a
?fmdhc! 8YdchVUb_˙:]fYV`cW_g ?UbUXUg˙YfghYf˙ei U˙]Z]n]YfhYf
HfYi \ÀbXYf˙ZØf˙X][ ]hU`Y ˙J Yfa Ò[Ybgk YfhY ˙YfbYbbh˙bYi Yb
79C ˙6 `c W_WX U]b "Wća ˙< Uh˙YfbUbbh˙A Uf]ggU˙6fcc_gi a ˙Y]bY
]bbcj Uh]j Y ˙Gdcfh! ˙i b X

I bhYf\U`hi b [gdUfhbYfgWX UZhgghfUhY[ ]Y ˙ZØf˙XUg
?fmdhci bhYfbY\a Yb ˙ni ˙Ybhk]W_Y `b "˙6fcc_g ˙[fØbXYhY ˙(K F 8ž
Y]b ˙I bhYfbYb\a Ybž˙XUg˙g]WX ˙Ui Z˙A Uf_YbdUfhbYfgWX UZhYb ˙i b X
J YfUbghU`hi b [Yb ˙ZØf˙ZØ\fYbXY ˙@ i i ga Uf_Yb ˙i b X ˙?i bXYb
_cbnYbhf]Yfh"˙G]Y ˙VY [Ubb ˙]\fY ˙?Uff]YfY ˙VY]˙A]Ua]˙< YUh˙Ui g
XYf˙B 65ž˙k c ˙g]Y ˙Y]b ˙U\fnY\bh˙`Ub [

I bhYfbY\a YbgdUfhbYfgWX UZhYb ˙˙Y]hYhY"˙G]Y ˙k]fX ˙XUfUb
UfVY]hYbž˙6Yn]Y\i b [Yb ˙ni ˙HYUm gž˙@[Ybž˙Gdcfh`Yfb ˙i b X
9bhYfhU]bYfb ˙Ui Zni VUi Ybž˙i a ˙XUg˙K UWXghi a ˙XYf˙?fmdhc!
D`UhhZcfa ˙ni ˙i bhYfghØhnYb"˙6 `c W_WX U]b "Wća ˙gWX `cgg ˙_Øfn`WX
Y]bY ˙:]bUbn]Yfi b [gfi bXY ˙UVž˙X]Y ˙gY]bY ˙6Yk Yfhi b [˙Ui Z˙%(
/ Ua d /\ Y``]d /

- ¨¨8]Y¨: Ø\fi b[g_fUZh¨XYf¨6Ub_¨cZ¨9b[¨`UbX¨k YW\gY`h¨ni a
?fmdhc!8YdchVUb_¨:]fYV`cW_g
- ?UbUXUg¨YfghYf¨ei U]Z]n]YfhYf¨HfYi \ÀbXYf¨ZØf¨X][ ]hU`Y
JYfa Ò[Ybgk YfhY¨YfbYbbh¨bYi Yb¨79C

6`cW_W\U]b"Wca ¨< Uh¨YfbUbbh¨A Uf]ggU¨6fcc_g¨i a ¨Y]bY
]bbcj Uh]j Y¨Gdcfh! i bX¨I bhYf\U`hi b[gdUfhbYfgW\UZhgghfUhY[ ]Y¨ZØf
XUg¨?fmdhci bhYfbY\a Yb¨ni ¨Ybhk]W_Yb"¨

6fcc_g¨[fØbXYhY¨(K F 8žY]b¨I bhYfbY\a Ybž¨XUg¨g]W\¨Ui Z
A Uf_YbdUfhbYfgW\UZhYb¨i bX¨J YfUbghU`hi b[Yb¨ZØf¨ZØ\fYbXY
@i l i ga Uf_Yb¨i bX¨?i bXYb_cbnYbhf]Yfh"¨G]Y¨VY[Ubb¨]\fY¨?Uff]YfY
VY]¨A]Ua]¨< YUh¨Ui g¨XYf¨B 65žk c¨g]Y¨Y]b¨U\fnY\bh¨Ub[
I bhYfbY\a YbgdUfhbYfgW\UZhYb¨¨Y]hYhY"

G]Y¨k]fX¨XUfUb¨UfVY]hYbž¨6Yn]Y\i b[¨Yb¨ni ¨HYUa gž¨@[Ybž¨Gdcfh`Yfb
i bX¨9bhYfhU]bYfb¨Ui Zni VUi Ybž¨i a ¨XUg¨K UW\ghi a ¨XYf¨?fmdhc!
D`UhhZcfm ¨ni ¨i bhYfghØhnYb"¨6`cW_W\U]b"Wca ¨g]W\¨cgg¨_Øfn]W\¨Y]bY
:]bUbn]Yfi b[gfi bXY¨UVžX]Y¨gY]bY¨6Yk Yfhi b[¨Ui Z¨%(¨A]`]UfXYb
I G!8c``Uf¨Yf\Ò\hY"

?fmdhc"Wca ¨¨\]bni [YZØ[h¨8i b WUb¨8Y¨J]``Y¨U`g¨9I YW¨h]j Y¨J]W\
DfYg]XYbh¨cZ¨7ca d`UbW¨]b¨5a Yf]_Ugck ]Y¨U`g¨[`cVU`Yf¨@Y]hYf¨XYf
7ca d`UbW¨!5VhY]`i b[¨ZØf¨:]bUbn_fa]bU]hÀh"

8YJ]``Y¨_ca a ¨jcb¨K YghYfb¨I b]cb¨ni ¨XYf¨?fmdhc!: fm Užk c¨Yf
Ui W\¨X]Y¨7ca d`UbW¨jcb¨:]bUbn_fa]bU]hÀh¨Y]hYhY"¨8Uj cf¨¨Y]hYhY
Yf¨XUg¨C ZZ]W\¨cZ¨7ca d`UbW¨UbX¨9bZcfWa a Ybh¨VY]a ¨: ]bUbWU`
7fa Yg¨9bZcfWa a Ybh¨BYhk cf_¨]a ¨I G!:]bUbma]b]ghYf]i a "

8]Y¨bYi Y¨: Ø\fi b[g_fUZh¨jcb¨7fmdhc"Wca ¨k]fX¨X]Y¨k Y¨hk Y]hYb
6Ya Ø\i b[Yb¨XUg¨I bhYfbY\a Ybg¨[Y[Yb¨; Y¨Xk ÀgW\YYž

GUb_h]cbYbž; Y[YbZ]bUbn]Yfi b[XYg HYffcf]ga i gž
JYfVfUi VX YfgVX i hn i bX ? cffi dh]cbgVY_Àa dŽ b[VYUi Zg]VXh][Yb"

JUfi b DUi `XYf_Øfn]VX XUg:]bhYVX!NYbhfi a XYf 6Ub_ cZ
9b[`UbX`Y]hYhYž_Øfn]VX VY_Ubbh[Y[YVYb]b Y]bYa ·@]b_YX÷b!
6Y]hfU[XUgg Yf XYa ? fmdhc!8Ydch VY]hfYhYb
k ØfXY·: Yi YfV`ÒW_Y"

DUi `j YfVfUVX hY ZUgh %( ·>U\fY VY]XYf 6Ub_ " Jcf gY]bYf `YhnhYb
: i b_]cb Xcfh ·Y]hYhY Yf Y]b Dfc·Y_hni f Fc``Y XYf 6Ub_ cZ 9b[`UbX
]b XYf Ni _i bZh XYg·:]bUbngmghYa g"

? UbXUg YfghYf ei U]Z]n]YfhYf JYfk U\fYf ZØf X][ ]hU`Y
JYfa Ò[Ybgk YfhY ·\Uh·g]VX Y]b[YVfUVXh·8]X]Yf·@Uj U``ÅY·U`g
XYggYb·7 9C"·

8Yf·bYi Y·7\]YZ·9l YW·h]j Yž·XYf·ni ·Yhnh·U`g·< YUX·cZ·Dfc·Xi Wh·UbX
7i ghcXm·VY]·XYf·FcmU``·6Ub_ cZ·7UbUXU·hÀh][·k Ufž·hf]hh·XYa
I bhYfbY\a Yb·VY] HYhfU ·HfYi \UbX[YgY``gWXUZh·XU·Ug·j Yfgi VX·hž
gY]bY·? fmdhc!JYfk U\fi b[g·Ògi b[Yb·Ui gni VUi Yb"·

9f]WXF]VX a cbXž·7 9C·j cb·HYhfU Už·\Uh·UbXYfY·[YgVX·ÀZh]VX·Y
JYfdZ]VXhi b[Yb ž·X]Y·Yhnh·gY]bY·5i Za Yf_gUa _Y]h·YfZcfXYfb ž
gU[hY·ÅYbbU·? UmYž·JcfghUbXg·j cf·g]hnYbXY·j cb HYhfUž]b·Y]bYf
9f_`Àfi b["··

< cVX Vi f[·8][ ]hU`·A ]b]b[ ·YfbUbbh·A Uhh\Ài g·Ga ]h\·U`g·7\]YZ
:]bUbW]U`·C ZZ]W·Yf·a ]h·K ]f_i b[ ·ni a ·%, "·5df]`"·9f·k]fX·F]WUfXc
@Uffci XÅ·bUVX·Zc`` YbžXYf·XUg·I bhYfbY\a Yb·j Yf·Àggh ži a ·g]VX
UbXYfYb·[YgVX·ÀZh]VX·Yb·÷bhYfYggYb·ni ·k]Xa Yb"

Ga]h\·k Uf·ni ·`Yhnh·[YgVX·ÀZhgZØ\fYbXYf·; YgY``gVX·UZhYf·j cb·8YYd
6Ug]b·7Ud]hU`·žY]bYa ·Ui Z·9bYf[ ]Y·Ui g[Yf]VXhYhYb·< YX[YZcbXgž
XYb·Yf·]a ·>Ubi Uf·&$%+·[Y[fØbXYh·\Uh"

8YfnY]h][gh·Yf·A]h[`]YX·XYg·6cUfX·cZ·8]fYWhcfg·j cb·Ghfcb[ \c`X·i bX
Jcfg]hnYbXYf·XYg·Df Ø Zi b[g!·i bX·XYg·JYf[Øhi b[gUi ggVX·i ggYg"
CVk c\`·Ga ]h\·Ui g·XYb·5i ggVX·Øgg Yb·ni f Ø W_hfYhYb·k ]XžV`Y]Vh·Yf

]a ˙J cfghUbX"

9\Ya U`][ Yf˙7UfXUbc!A UbU[ Yf˙9j U˙C VYf\c`nYf˙]gh˙VY][YhfYhYb˙
8]Y˙8: ⹂B ⹂HM˙Gh]Zhi b[Y]b˙A]hk]f_YbXYf˙Ub˙6`cW_WXU]b˙i bX˙XYf
K YV' !D`UhhZcfa ˙⹂bhYfbYh˙7ca di hYf"

C VYf\c`nYf˙k Uf˙ni j cf˙7\]YZ˙; fck h\˙C ZZ]WYf˙i bX
JcfghUbXga]h[`]YX˙VY]˙XYf˙7UfXUbc˙: ci bXUh]cb"˙⹂f˙8YVØh˙]b˙XYf
6`cW_WXU]b!bXi ghf]Y˙[ UV˙g]Y˙U`g˙7\]YZ˙A Uf_Yh]b[˙C ZZ]WYf˙XYf˙]b
XYf˙GWXk Y]n˙UbgÀgg][Yb˙G965 ˙6Ub_žk c˙g]Y˙HY]˙XYg˙HYUa ˙g˙k Ufž
XUg˙X]Y˙YfghY˙6Ub_`]nYbn˙ZØf˙?fmdhc!6Ub_]b[!8]Ybgh˙Y]ghi b[Yb
Yf\]Y`h"

7YbhYfXUg˙jcb˙7fWYi bX˙7c]bVUgY˙[Y[fØbXYhY˙?cbgcfh]i a ˙žXUg
U`g˙bYhnk Yf_VY\YffgWXYbXYg˙i bX˙ghUbXUfXgYhnYbXYg˙; fYa]i a
ZØf˙6`cW_WXU]b!: ]bUbnX]Ybghe]ghi b[ Yb˙Zi b[ ]YfYb˙gc`ž\Uh˙bYi Y
HU`YbhY˙Ub˙6cfX˙[ Y\c`h"˙

@]bXU˙>Yb[˙k]fX˙XYa ˙7YbhYf˙U˙g˙7\]YZ˙Dc`]Wn˙UbX˙FY[i ˙Uhcfm
C ZZ]WYf˙VY]hfYhYbžk À\fYbX˙8 Ub]Y``Y˙< UfU˙X˙k]fX˙U˙g˙7\]YZ
CdYfUh]cbg˙C ZZ]WYf˙UfVY]hYb"

>Yb[˙\Uh˙ni j cf˙VY]˙XYf˙: YXYfU`˙FYgYfj Yž˙XYa ˙: ]bUbWJU`˙GhUV]`]hm
6cUfXžXYa ˙I G!:]bUbna]b]ghYf]i a ˙žXYa ˙I G!GYbUh˙žXYf˙G97 i bX
XYa ˙C ZZ]WW˙cZ˙h\Y˙7ca dhfc``Yf˙cZ˙h\Y˙7i ffYbWm˙fC 7 7Ł˙[YUfVY]hYh"

< Ufc`X˙_ca a ˙hj ca ˙GhUV`YWc]b!NU\`i b[ggmghYa ˙8]Ya
5ggcWJUh]cbžk c˙g]Y˙@Y]hfb˙XYg˙; YgWXÀZhg!i bX
NU\`i b[gj Yf_Y\fg˙k Uf"

9`k ccX!HYWX bc`c[ ]YbXUg˙]bgh]hi h]cbY``Yb˙?i bXYb˙Y]bY
< UbXY`g]bZfUghfi _hi f˙ZØf˙X][ ]hU`Y˙Ja Yfa Ò[Ybgk YfhY˙V]YhYhž
[YbUbbh˙6f]Ub˙Dca fUb]b[˙U`g[ `cVU`Yf˙@Y]hYf˙XYf
; YgWXÀZhgYbhk]W_i b["˙

Dca fUb]b[˙k Uf˙ni `Yhnh˙7\]YZ˙FYj Ybi Y˙C ZZ]WYf˙VY]a
HYWX bc`c[ ]YX]Ybgh`Y]ghYf˙D]Wc˙i bX˙XUfØVYf\]bUi g˙[`cVU`Yf˙@Y]hYf
ZØf˙DfcXi _ha UbU[Ya Ybhž˙HYWX bc`c[ ]Y˙i bX˙ei Ubh]hUh]j Y

: cfgVX\i b [˙VY] ˙XYf ‡bj Ygha ˙Ybh˙HYVX\bc`c[m˙; fci d"˙9f˙\UhhY

`Y]hYbXY ˙Dcg]h]cbYb˙VY] ⇟DA˙cf[Ubž˙@Y\a˙Ub˙6fch\Yfg˙i bX˙6UfWUmg

7 Ud]hU`˙]bbY"

A Uf_i g˙GdY`_Yf˙hfUh˙VY]˙8][ ]hU`˙Df]a Y!HYVX\bc`c[ ]YbY]b

I bhYrbY\a YbžˍXUg˙Yfgh_Ugg][Y˙6fc_YfU[Y!HYVX\bc`c[ ]Y˙Ògi b[Yb

ZØf ‡bgh]hi h]cbYb˙UbV]YhYhžˍX]Y`]b˙?fmdhc˙Y]bghY][YbžˍU˙g˙7\]YZ

:]bUbWJU`˙C ZZ]WYf"

GdY`_Yf˙\UhhY˙X]Y˙[˙]YVXY˙: i b˙h]cb˙VY]a

HYVX\bc`c[ ]Yi bhYrbY\a Yb ˙‡bbcXUhU ˙‡bW`]bbYžˍjcb˙k c˙Ui g˙Yf˙ni

i bg˙ghÒ»h"˙5i »YrXYa˙˙k Uf˙Yf˙&$˙⇟U\fY˙`Ub[˙5i X]h˙DUrhbYr˙i bX

BUh]cbU`˙8fYWhcf˙cZ˙G97˙GYfj]WYg˙VY]˙XYf

K]rhgWX\UZhgdf ØZi b[g[YgY``gWX\UZh˙7c\bFYnb]W_˙@@D"

8]Y˙9frYbbi b[˙Zc`[ h˙Ui Z˙X]Y˙<]bni ZØ[ i b[ ˙j cb˙FcVYrh˙G\Yrrm˙U`g

7 \]YZ˙CdYrUh]b[˙C ZZ]WYr˙i bX˙; `Yb˙; UrcZU`c˙U`g˙<YUX˙cZ˙A Uf[ ]b

UbX˙F]g_˙Gc`i h]cbg"

: U``g˙G]Y˙Yg˙j YrdUggh˙\UVYbž˙8][ ]hU`˙5ggYh˙7i ghcX]Ub˙? i dZYr˙[UV

Ua ˙A cbhU[˙VY_Ubbhž˙XUgg˙Yg˙ZØbZY\Ym˙U`[Y˙A]hUrVY]hYr˙XYr

6Ub_ ˙cZ˙5a˙Yr]WU˙A Yrr]``˙@mbWX\˙Y]b[ YghY``h˙\Uhž˙i a ˙X]Y

9fk Y]hYri b[˙gY]bYg˙Yrgh_Ugg][Yb˙‡bZfUghfi _hi rUb[YVchg˙ni ˙`Y]hYb"

"·"

H\Y˙dcgh˙@UhYgh˙]b˙7fmdhc˙<]r]b[˙˙6`cW_WX\U]b"Wca˙UbX

7fmdhc"Wca˙5XX˙HU`Ybh]gh_Y]bY˙Z]bUbnY``Y˙6YfUhi b["

8 YhU]`g

6YWi VX\Yb˙G]Y˙i bg˙Ui Z˙`_fmdhc!bYk g"Uh