

F ]dd`Y`[ Yk ]bbh'; Yf]W\ hgd fcnYgg`[ Y[ Yb  
X]Y`G97.`L F D`\_Y]b`K`Y fhd Ud]Yf

L F D.`F ]dd`Y`[ Yk ]bbh'; Yf]W\ hgd fcnYgg`[ Y[ Yb`X]Y`G97`8]Y  
? fmdhcVfUbW\Y`j`YfZc`[ hY`[ YgdUbbh`XYb`; Yf]W\ hgd fcnYgg  
nk ]gW\Yb`XYa`i`bhYfbY`a`Yb`F]dd`Y`i`bX`XYf`i`G!  
6ÖfgYbUi`Zg]W\h`G97`"Bi`b`ghY`h`XUg`i`fhY`]'ZYgh`L F Dž`XYf  
Hc`\_Yb`j`cb`F]dd`Yž`[ ]`h`b]W\h`U`g`K`Y fhd Ud]Yf`"8 Ua` ]h`Uh  
F]dd`Y`XYb`Dfc nYgg`ZØf`g]W\`Yb`hgW\Y]XYb`\_ÖbbYb`": Øf`X]Y  
[ YgUa`hY`6fUbW\Y`]gh`XUg`i`fhY`]'Y]b`DUi`\_YbgW\`U[ `i`bX  
\_ÖbbhY`k`Y[ k`Y]gYbX`ZØf`Å`b`]W\Y`:`Å`Y`gY]b`"K`Y]hYfY  
þZcfa`Uh]cbYb`ni`a`i`fhY`]'ja`:`U`F]dd`Y`[ Y[ Yb`G97`\_ÖbbYb  
\]Yf`bUW\`[ Y`YgYb`k`YfXYb`"7Y`g]i`g.`9I`!79C`5`YI`'A`Ug\]bg\_m  
ZYgh[ Ybca`a`Yb`5`YI`'A`Ug\]bg\_mž`XYf`Y`Ya`U`][ Y`79C`XYg  
]bgc`j`Yb`hYb`? fmdhc!@YbX]b[ !8]YbghYg`7Y`g]i`gž`k`i`fXY  
ZYgh[ Ybca`a`Yb`"9g`k`]fX`i`bhYfgi`W\hž`cV`'A`Ug\]bg\_mY]bY  
A`]hgW\i`X`Ua`'Ni`gUa`a`YbVfi`W\`j`cb`7Y`g]i`g/`Ua`d^Y`d/



L F D.`F ]dd`Y`[ Yk ]bbh'; Yf]W\ hgd fcnYgg`[ Y[ Yb`X]Y`G97

8]Y`? fmdhcVfUbW\Y`j`YfZc`[ hY`[ YgdUbbh`XYb`; Yf]W\ hgd fcnYgg

nk ]gW\Yb`XYa`i bhYfbY\`a Yb`F]dd`Y`i bX`XYf`i G!6ÖfgYbUi Zg]W\h  
G97``Bi b`ghY\`h`XUg`i fhY]`ZYgh`L F Dž`XYf`Hc`\_Yb`j`cb`F]dd`Y`ž`[ ]`h  
b]W\h`U`g`K YfhUd]Yf``8Ua`h\`Uh`F]dd`Y`XYb`Dfc`nYgg`ZØf`g]W\  
YbhgW\Y]XYb`\_ÖbbYb``: Øf`X]Y`[ YgUa`hY`6fUbW\Y`]gh`XUg`i fhY]`Y]b  
DUi`\_YbgW`U[ `i bX`\_ÖbbhY`k Y[ k Y]gYbX`ZØf`Ä`b`]W\Y`: Ä`Y`gY]b`  
K Y]hYfY`≠Zcfa`Uh]cbYb`ni`a`i fhY]`ja`i`U``F]dd`Y`[ Y[ Yb`G97  
\_ÖbbYb`\]Yf`bUW\`[ Y`YgYb`k YfXYb`

7Y`g]i`g`9i`!79C`5`YI`A`Ug\]bg\_m]ZYgh[ Ybca`a`Yb

5`YI`A`Ug\]bg\_mž`XYf`Y\`Ya`U][ Y`79C`XYg`]bgc`j`YbhYb`?fmdhc!  
@YbX]b[ !8]YbghYg`7Y`g]i`gž`k`i`fXY`ZYgh[ Ybca`a`Yb``9g`k`]fX  
i`bhYfgi`W\hž`cV`A`Ug\]bg\_m]Y]bY`A`]hgW\i`X`Ua`i`Ni`gUa`a`YbVfi`W\  
j`cb`7Y`g]i`g`hfÄ[ h`8]Y`i`G!6ÖfgYbUi Zg]W\h\`Uh`YVYbZU``g`Y]b  
;`Yf]W\hgj`YfZU\`fYb`[ Y[ Yb`XYb`Y\`Ya`U][ Yb`79C`i`bX`XYb`?fmdhc!  
@YbX]b[ !8]YbghY]b[ Y`Y]hYh``8Yf`J`c`fk`i`fZ``Ui`hYh`Ui`Z`X]Y`5i`g[ UVY  
j`cb`VYhfØ[ Yf]gW\Yb`i`bX`b]W\h`fY[ ]ghf]YfhYb`K`YfhUd]YfYb``8]Y  
?`Ui`h]cb`ZØf`A`Ug\]bg\_m`k`i`fXY`Ui`Z`(\$`A`j``]cbYb`i`G!8c``Uf  
ZYgh[ YgYhnh``K`Y]hYfY`≠Zcfa`Uh]cbYb`ni`f`J`Yf\`U`Zi`b[ ]`cb`5`YI  
A`Ug\]bg\_m]Z]bXYb`G]Y`\]Yf`

I`5`= `9`cb`A`i`g\_g`?`≠I`bhYfbY\`a`Yb`gW\`Ä[ h`K`Y``Yb

9`cb`A`i`g`\_`gcf[ h`YfbYi`h`ZØf`5i`ZgY\`Yb``8]Yga`U``[ Y\`h`Yg`i`a`gY]b  
bYi`Yg`?`≠I`bhYfbY\`a`Yb`i`5`= `C`V`k`c`\`Yg`V]g`Ub[ `bcW\`\_Y]bY  
X]fY`\_hY`J`YfV]bXi`b[ `ni`a`i`?fmdhc`gY`\_hcf`[ ]Vhž`\_`c`bb`hYb`Y]b][ Y`?`≠  
7c]bgž`k`]Y`G]b[ i`Uf]hmB`Yh`f5;`≠`Ł`ž`j`cb`XYf`a`YX]U`Yb  
5i`Za`Yf`\_gUa`\_Y]hi`a`i`5`=dfc`Z]h]YfYb``8Yf`5;`≠`!`?`i`fg`gh]Y[  
\_i`fnnY]h][ `i`a`i`a`Y\`f`U`g`\*`Dfc`nYb`h``K`Y]hYfY`≠Zcfa`Uh]cbYb`ni`9`cb  
A`i`g\_g`D`Ä`bYb`a`]h`gY]bYa`bYi`Yb`?`≠I`bhYfbY\`a`Yb`Z]bXYb`G]Y`\]Yf`

J`Ub[ i`UfX`.:`]b`Ubnf]YgY`]bj`Ygh]Yfh`i`\$\$`A`j``]cbYb`i`G!8c``Uf`]b  
6]hW\]b!A`]b]b[

K`Ä`\fYbX`UbXYfY`.:`]b`Ubn]bgh]hi`h]cbYb`Y]bYb`6]hW\]b!9H:`]b`XYb  
i`G5`UbghfYVYbž`\Uh`g]W\`J`Ub[ i`UfX`X`Uni`YbhgW\]YXYbž`X]fY`\_h]b  
X]Y`?fmdhc`VfUbW\Y`ni`]bj`Ygh]YfYb``J`Ub[ i`UfX`\`Uh`VY]`XYf`i`G!  
6ÖfgYbUi Zg]W\h`G97`8c`\_i`a`YbhY`Y]b[ YfY]W\hž`X]Y`Y]b`≠j`Ygha`Ybh

]b' < Ò\Y'j cb']bg[ YgUa h) \$\$'A ]''cbYb'I G!8c``Uf'j]b'j YfgWk]YXYbY  
6]hWc]b!A ]b]b[ !I bhYfbY\ a Yb'VY'Y[ Yb''K Y]hYfY' ðZcfa Uh]cbYb  
ni a ' ðj Ygha Ybhj cb'J Ub[ i UfX'Z]bXYb'G]Y'\]Yf"

A i 'h]WkU]b! < UW\_ 'K Uf'Yg'Y]b' ðg]XYf'cV3

6Y]'Y]bYf'8Y: ]!D'UhhZcfa '\Uh'g]Wk'Y]b' [ fc» Yf' < UW\_ 'YfY][ bYh"  
A Y\ fYfY '\i bXYfh'A ]''cbYb'I G!8c``Uf'g]bX'j YfgWk i bXYb'i bX'XYf  
79C 'XYg'Dfc'Y\_hg']gh'i bUi Z]bXVUf''Bi b' [ ]Vh'XUg'A i 'h]WkU]b!HYUa  
Ui ZHk ]hYf'VY\_Ubbhž'XUgg'XYf'79C 'i bX'gY]bY'GWk YghYf']b'7\]bU  
]b\UZ]Yfh'k i fXYb''BUW'X]YgYf'BUW'f]W'h'ghY''hY'XUg'Dfc'Y\_h  
gY]bYb'6Yhf]YV'Y]b''9g'VYghY'h'XYf'J YfXUW'hž'XUgg'XYf' < UW\_  
a Ò[ '\]WYfk Y]gY'j cb'Ya UbXYa 'Ui g'XYa ' ]bbYfYb'?fY]g'XYg  
Dfc'Y\_hg]j YfØVh'k i fXY''K Y]hYfY' ðZcfa Uh]cbYb'ni f'J Yf\UZhi b[  
XYg'A i 'h]WkU]b!79C'g'i bX'XYb'J cfk ØfZYb'Z]bXYb'G]Y'\]Yf"

5VgWk`Y» YbX'V'Y]Vh'ZYghni \U'hYbž'XUgg'X]Y'j Yf[ Ub[ YbY'K cWY  
]a ' ?fmdhc!GdUW'YfbYi hj cb'gdUbbYbXYb'9fY][ b]ggYb' [ YdfÀ[ h  
k Uf''8]Y'9bhc ]W\_ 'i b[ Yb'fi bX'i a 'F]dd'Y'j g''G97ž'X]Y': YghbU\ a Y  
j cb'5'YI 'A Ug\]bg\_mž'X]Y'5i Za Yf\_gUa \_Y]hi a '9'cb'A i g\_g'bYi Yg  
? ðI bhYfbY\ a Ybž'J Ub[ i UfXg' ðj Ygha Ybh']b'6]hWc]b!A ]b]b[ 'i bX  
XYf'a i ha U» '\]WY' ðg]XYf'cV'VY]a 'A i 'h]WkU]b! < UW\_ 'gc f[ hYb'ZØf  
5i ZfY[ i b[ 'i bX'8]g\_i gg]cbYb']b'XYf'6fUbWY''9g'V'Y]Vh  
UVni k UfhYbž'k Y'WY'5i gk ]f\_i b[ Yb'X]YgY'9fY][ b]ggY''Ub[ Zf]gh][  
\UVYb'k YfXYb"

8YhU]`g

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