

K UfbnY]W\Yb`ZØf`9h\YfYi a `V`]b_Ybž
k Å\ fYbX`X]Y`F U``mY`UV_Ø\`h`f9H<!
DfY]gUbU`mgYŁ

8Yf`DfY]gUbgh]Y[`j cb`9h\YfYi a `gW\Y]bh`bUW\`XYf`F U``mY`]b
XYb`YhnhYb`K cW\Yb`ni a `Gh]`ghUbX`[Y_ca a Yb`ni `gY]b``8U
a Y\ fYfY`k]W\h][Y`K]XYfghUbXgb]j YUi g`Xi fW\VfcW\Yb
k i fXYbž`gW\Y]bh`XYf`A Uf_h`k U\fgW\Y]b`]W\`]b`Y]bY
5i Zk Åfhgd\ UgY`Y]bni hfYhYb``5``YfX]b[g`nY]W\ bYb`g]W\`Y]b][Y
K Ufbg][bU`Y`UV``HYW\ b]gW\Y`5bU`mgY`J cb.`9Xf]g`8Yf
HU[YgW\ Ufh.`a`HU[YgnY]hfUi a` \Uh`XYf`DfY]g`X]Y
K]XYfghUbXga Uf_Y`j cb`%` \$\$`~`ØVYfgW\ f]hhYbž`i bX`XYf
[`Y]hYbXY`&\$ \$!HU[Y!8i fW\gW\ b]hh`Y[h`i a`X]Y`%(\$ \$
~!A Uf_Y``8YbbcW\` \Uh`XUg`Vi``]gW\Y`A ca Ybhi a`]b`YhnhYf
NY]h`bUW\ [Y`UggYbž`k Ug`Y]bYb`fØW_`Åi Z][Yb`Di ``VUW_
k U\fgW\Y]b`]W\`a UW\h``8Yf`F G`≠`bX]_Uhc`fž`XYf`gY]h`Y]b][Yf
NY]h`Y]b`ØVYf_Ui ZhYg`G][bU`Ubny][hž`g]b_h`bi b``8]YgYf
FØW_[Ub[`XYi hYh`Ui ZY]bYb`a Ò[`]W\Yb`Di ``VUW_`cXYf`gc[Uf
Y]bY`/ Ua d^Y``d/

8Yf`DfY]gUbgh]Y[`j cb`9h\YfYi a `gW\Y]bh`bUW\`XYf`F U``mY`]b`XYb
`YhnhYb`K cW\Yb`ni a `Gh]`ghUbX`[Y_ca a Yb`ni `gY]b``8U`a Y\ fYfY
k]W\h][Y`K]XYfghUbXgb]j YUi g`Xi fW\VfcW\Yb`k i fXYbž`gW\Y]bh`XYf
A Uf_h`k U\fgW\Y]b`]W\`]b`Y]bY`5i Zk Åfhgd\ UgY`Y]bni hfYhYb``
5``YfX]b[g`nY]W\ bYb`g]W\`Y]b][Y`K Ufbg][bU`Y`UV``

HYW\ b]gW\Y`5bU`mgY

J cb.`9Xf]g

8Yf`HU[YgW\ Ufh.

`a`HU[YgnY]hfUi a` \Uh`XYf`DfY]g`X]Y`K]XYfghUbXga Uf_Y`j cb`%` \$\$

~`ØVYfgWf]hYbž'i bX`XYf`[`Y]hYbXY`&\$!HU[Y!8i fWgWb]h`Y[h
i a `X]Y`%(\$\$`~!A Uf_Y"8YbbcW`U`hXUg`Vi ``]gWY`A ca Ybhi a `]b
`YhYf`NY]h`bUW [Y`UggYbž`k Ug`Y]bYb`fØW`Ài Z][Yb`Di ``VUW_
k U\fgWY]b`]W`a UW`h"

8Yf`FG≠`X]_Uhc fž`XYf`gY]hY]b][Yf`NY]h`Y]b`ØVYf`Ui ZhYg`G][bU`
UbnY][hž`g]b`h`bi b"8]YgYf`FØW_[Ub[`XYi hYh`Ui ZY]bYb`a Ò[`]WYb
Di ``VUW_`cXYf`gc[Uf`Y]bY`HfYbXk YbXY`\"b"≠`X]YgYa `: U``gc``hYb
XYf`[`Y]hYbXY`&\$!HU[Y!8i fWgWb]h`i bX`XUg`B]j YUi `j cb`%` \$\$`~
U`g`l bhYfghØmi b[gb]j YUi g`VYhfUW`hYh`k YfXYb"

5bXYfYfgY]hg`]gh`X]Y`%, \$\$`~!A Uf_Y`X]Y`b`W`ghY`VYXYi hYbXY
K]XYfghUbXgncbY`i bX`XUg`N]Y`ZØf`Y]bY`k Y]hYfY`F`U`mY`]a
HU[YgnY]hfUi a "

`HfUX]b[J]Yk

8 Ug`(!Ghi bXYb!8]U[fUa a .

6YhfUW`hYh`a Ub`XUg`(!Ghi bXYb!7\Ufhž`]gh`XUg`: Y\`Yb`Y]bYg
n]bgVi ``]gWYb`A ca Ybhi a g`XYi h`]WYf`ni `Yf_YbbYb"8]Y
A]_fcghfi _hi f`XYg`DfY]gYg`U`h`g]W`gWY]bVUf`fØW`Ài Z][
Yb`k]W_Y`hž`UVYf`XYf`K]XYfghUbXgVYfY]W`j cb`%*) \$\$`~`k i fXY`bcW
b]W`h`YffY]W`hž`i bX`X]Y`?fmdhck À\fi b[` _ÒbbhY`]a a Yf`bcW`\"Ø\Yf
ghY][Ybž`i a `]\b`ni `hYghYb"

8Yf`FG≠`X]_Uhc f`V`]b`h`Ui W`Y]b`XYi h`]WYg`K Ufbg][bU`ž`k cVY]
g]W`nk]gWYb`XYb`YhYb`<cW`g`Y]bY`g]W`hVUfY`fØW`Ài Z][Y
8]j Yf[Ybn`V`]XYh`K À\fybX`Y]bY`n]bgVi ``]gWY`: cfhgYhni b[`]b
F]W`hi b[`XYf`%*) \$\$`~!A Uf_Y`]a a Yf`bcW`k U\fgWY]b`]W
YfgWY]b]hž`_ÒbbhY`_i fnZf]gh][`Y]b`fØW`Ài Z][Yf`FØW`ni [`Yfk UfhYh
k YfXYbž`Yb`k YXYf`VY] cf`X]Y`%*) \$\$`~!A Uf_Y`[YhYghYh`k]fX`cXYf
XUbUW"

`HfUX]b[J]Yk

C b W U]b!5 b U`mgY

Jcb`G\UmUb

8 Ug`Zc`[YbXY`8]U[fUa a`nY][h`X]Y`A Yhf]_`XYg`[YgW\`A`h`h`Y`b
@Yj YfU[Y`F`Uh]c`b`Y`V`Y`b`X`Y`a` `DfY]g`j`cb`9`h`Y`f`Y`i`a` "'8]Y`A`Y`hf]_`a`]ggh
XUg`C`d`Y`b` `b`h`Y`f`Y`g`h`X`Y`f`6`O`f`g`Y`X]j`]X]Y`f`h`X`i` f`W` `]\`f`Y` `7`c`]b`g`!`F`Y`g`Y`f`j` Y
i`b`X` `[]V`h`U`b`z`k`]Y`j`]Y` `@Yj YfU[Y`X]Y`HY]`b`Y` \`a` Y`f` `]a` `8`i` f`W`g`W`b`]h`h
Y]b`g`Y`h`n`Y`b`"

<`O` \`Y`f`Y` `K` Y`f`h`Y` `k` Y]g`Y`b` `X`U`f`U`i` Z` \`]b`z`X`U`g`g` `a` Y` \`f` `5`b` `Y` [Y`f` `U`a
8`Y`f`]j` U`h`Y`a` U`f`_`h`Y`]b` ` \`c` \`Y`g` `@Yj YfU[Y`!`F`]g]_`c` `Y`]b` [Y` \`Y`b` " `5`i` Z` [fi` b`X
X`Y`g` `O`b` [gh`Y`b` `X`Y`i` h`]W`X`Y`b` `5`i` Z`k` `A`f`h`g`h`f`Y`b`X`g` `X`Y`g` `9`h`Y`f`Y`i` a` !`D`f`Y`]g`Y`g
Y`f` `Y`V`h`Y` `X`]Y`?`Y`b`b`n`U` \` `Y`]b`Y`b` `d` `O`h` `]W`X`Y`b` `F` `O`W`_` [U`b` [z`k` U`g` `X`U`f`U`i` Z
\`]b`X`Y`i` h`Y`h`z` `X`U`g`g` `Y`]b`Y` `V`Y`h`f` `A`W`X`h`]W`X`Y` `A` Y`b` [Y` `U`b` `G` \`c` f`h`!`D`c`g`]h`]c`b`Y`b
`]e`i`]X]Y`f`h`k` i` f`X`Y`b`"

8`Y`g` `V`]Y`h`Y`h`X`Y`b` `<`U`i` g`g`]Y`f`g` `Y`]b`Y` `U`i` g` [Y`n`Y`]W`X`b`Y`h`Y` `7` \`U`b`W` `z` `X`]Y
B`U`W`X`Z`f`U` [Y` `U`i` Z`X`Y`b` `: `i` h`i` f`Y`g`!`A` U`f`_`h`ni` f`O`W`_`ni` V`f`]b` [Y`b`z`]b`X`Y`a` `]g`]Y
@`c`b` [!`D`c`g`]h`]c`b`Y`b` `Y`]b`b`Y` \`a` Y`b` `i` b`X` `Y`]b`Y` `F` `U` `m`Y` `]b` `F`]W`X`h`i` b` [` \`O` \`Y`f`Y`f`
D`f`Y`]g`b`]j` Y`U`i` g` `Y`]b` `Y`]h`Y`b`"

`7`f`m`d`h`c`E`i`U`b`h`

...

8`Y`h`U`]`g`

6`Y`g`i` W`X`Y`b` `G`]Y` `i` b`g` `U`i` Z` ` _`f`m`d`h`c`!`b`Y`k` `g`"U`h`