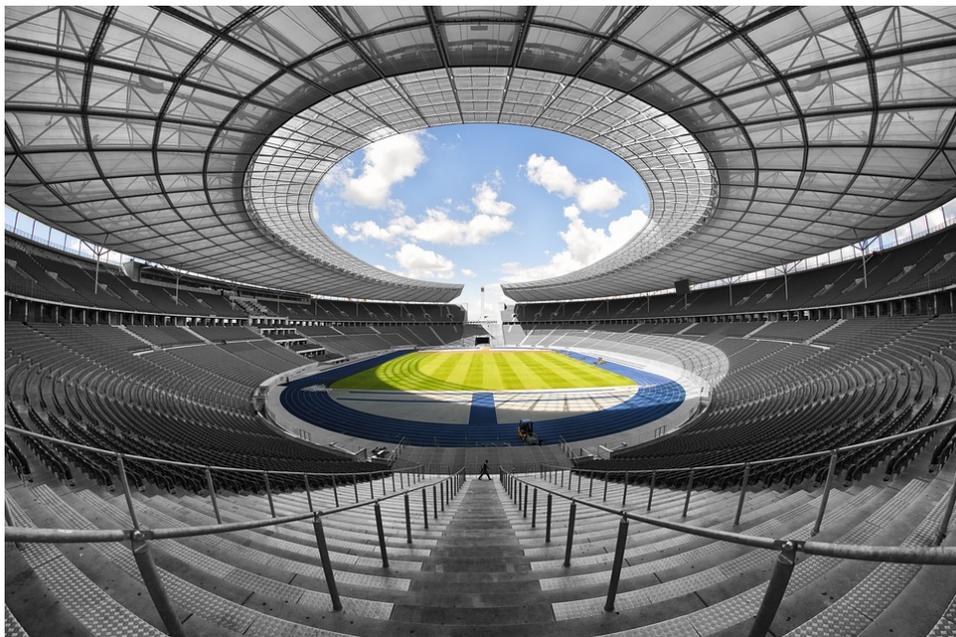


# 6Y\ ÒfXYbY]bgUhn`]b`6Yf`]b. GWk UfnUfVY]hž`]`Y[ U`Y`5i hcg`i bX`G\ ]g\U! 6Uf!J YfghÒ» Y`Ui Z[ YXYW\_h

GWk UfnUfVY]hž`]`Y[ U`Y`5i hcg`i bX`HUVU\_`6Y\ ÒfXYb`ZØ\fyb  
JYfVi bXY]bgUhn`Xi fW`5a`8cbbYfghU[ `ZØ\fhY`X]Y`6Yf`]bYf  
Dc`nY]Y]bYb`[ Ya`Y]bgUa`Yb`9]bgUhn`a`]h`a`Y\fyfYb  
6Y\ ÒfXYb`Xi fW`ž`i`a`[ Y[ Yb`GWk UfnUfVY]hž`]`Y[ U`Y`5i hcg  
i bX`XYb`]`Y[ U`Yb`JYf`Ui`Zj`cb`HUVU`dfcXi`\_hYb  
j`cfni`[ Y\Yb`"8Yf`YfghY`9]bgUhn`cfh`k`Uf`Y]b`6UfVYfg\cd`Ua  
HYa`dY`\cZf`8Ua`a`ž`k`c`nk`Y]`A`]hUfVY]hYf`XYf`NYbhfU`Yb  
GhY`Y`ni`f`6Y`\_Aa`dZ`b[ `XYf`GWk UfnUfVY]h`Ub`k`YgYb`X`k`UfYb`ž  
i`a`X]Y`?cbhfc`Y`ni`g]WYfb`"9]b`6YUa`hYf`Yf`\_`ÀfhY`ž`XUgg`Yg  
]b`gc`WYb`@`XYb`c`Zi`7`Ub!6YnØ[ Y`[ ]Vh`i`bX`a`Ub`a`]h  
fY[ Y`a`À`][ Yb`?cbhfc`Y`b`j`Yf\]bXYfb`a`ÒW`hY`ž`XUgg`g]W  
ZYghY`Ghfi`\_hi`fYb`V]`XYb`" `b`X]YgYa` :`U`k`i`fXY  
a`Ò[ `]WYfk`Y]gY`Y]bY`GWk UfnUfVY]h`VY[ Ub[ Yb`ž`XU`X]Y  
DUd]YfY`ZØf`Y]bY`Ub[ YghY`hY`A`Y]ghYf]b`ZY`\`hYb`"8]Y  
/ Ua`d^Y`d/



GWk UfnUfVY]hž`]`Y[ U`Y`5i hcg`i bX`HUVU\_`6Y\ ÒfXYb`ZØ\fyb

J YfVi bXY]bgUhn`Xi fWx

5a `8cbbYfghU[ `Z0\fhY`X]Y`6Yf`bYf`Dc`nY]`Y]bYb`[ Ya Y]bgUa Yb  
9]bgUhn`a ]h`a Y\fyfYb`6Y\OfXYb`Xi fWx ži a `[ Y[ Yb`GWk UfnUfVY]hž  
]`Y[ U`Y`5i hcg`i bX`XYb`]`Y[ U`Yb`J Yf`Ui Zj cb`HUVU`dfcXi `\_hYb  
j`cfni [ Y\Yb`"8Yf`YfghY`9]bgUhn`cfh`k Uf`Y]b`6UfVYfg\cd`Ua  
HYa dY`\cZYf`8Ua a ž`k c`nk Y]`A ]hUfVY]hYf`XYf`NYbhfU`Yb`GhY``Y`ni f  
6Y`\_Aa dZ`b[ `XYf`GWk UfnUfVY]h`Ub`k YgYbX`k UfYbž`i a `X]Y  
?cbhfc``Y`ni `g]WXYfb`"9]b`6YUa hYf`Yf`\_`ÀfhYž`XUgg`Yg`]b`gc`WXYb  
@AXYb`cZi`7`Ub!6Yn0[ Y`[ ]Vhi bX`a Ub`a ]h`fY[ Y`a `À»][ Yb  
?cbhfc``Yb`j Yf\]bXYfb`a `0W`hYž`XUgg`g]W`ZYghY`Ghfi `\_hi`fYb`V]`XYb`"

≠X]YgYa `: U``k i fXY`a `0[ `]WXYfk Y]gY`Y]bY`GWk UfnUfVY]h  
VY[ Ub[ Ybž`XU`X]Y`DUd]YfY`Z0f`Y]bY`Ub[ YghY``hY`A Y]ghYf]b`ZY`\`hYb`"  
8]Y`GWk UfnUfVY]h!6Y\OfXY`\`Uh`XUfUi Z`]b`Y]b  
CfXbi b[ gk ]Xf][ `\_Y]hgj YfZU`fYb`Y]b[ Y`Y]hYh`"Gc``hY`XYf`6Yhf]YV`X]Y  
YfZcfXYf]WXYb`i bhYf`U[ Yb`b]W`h`j`cf`Y[ Ybž`Xfc`\`hY]b`6i » [ Y`X`j`cb  
V]g`ni `) \$"\$\$\$`9i`fc`"

9hk U`&ž) `?]`ca YhYf`Yb`hZYfb`h`ZUb`X`X]Y`b`ÀW`ghY`?cbhfc``Y`ghUhhž`VY]  
XYf`%, `Dc`n]ghYbž`X]Y`Y]bYb`@Y\`f[ Ub[ `ni`f`J`Yf`\_Y`f`g`0VYfk`UW`i`b[  
UVgc`j`]YfYbž`5i`hcg`Ui`g`XYa``J`Yf`\_Y`f`nc[ Yb`i`bX`0VYfd`f0Z`hYb`"9]b  
`À`hYfYf`6A`K`k`i`fXY`Ui`ZY]b`5VgW`Y`dd`ZU`fnYi [ `j`Yf`UXYbž`XU`XUg  
[ Yd]a`dhY`:`U`fk`Yf`\_`b]W`h`Y]b[ YhfU[ Yb`i`bX`X]Y`F`Y]ZYb`ni`i`[`fc`»  
k`UfYb`"Bi`b`a`i`gg`Y]b`GUW`j`Yfgh`À`bX][`Yf`XUg`5i`hc`df0ZYbž`i`a  
ZYghni`ghY``Ybž`cV`Yg`k`]YXYf`Ui`Z`X]Y`GhfU»`Y`XUfZ`"

7`f]gh]Ub`GW`UfY]bž`:`UW`Y`fYf`]a`6YfY]W`J`Yf`\_Y`f`g`fYW`hž  
Yf`\_`À`fhYž`XUgg`Yg`Z0f`^`b[ Y`Dc`n]ghYb`cZi`Y]bY`<`YfUi`gZcfXYfi`b[  
gY]ž`X]fY`\_`h`Ui`Z`X]Y`:`U`fYf`ni`ni [ Y\Yb`i`bX`a`]h]`bYb`ni`gd`fYWXYb`"  
8cW`i`a`?cbhfc``XY`\_`hY`k`]Y`ZY`\`YbXY`:`0`fYfgW`Y]bYž`5`\_`c`c`!  
cXYf`8fc[ Yb`\_`cbgi`a`Ua`GhYi`Yf`gck`]Y`[ YZ`À`gW`hY`H`J`!D`U`Y`hYb  
ni`Yf`\_Y`bbYbž`gY]`X]Yg`YfZcfXYf]W`" `a`F`U`a`Yb`XYf`?cbhfc``Y  
k`YfXYb`i`bhYf`Ub`XYfYa`Ui`W`D`U`Y`hYbž`K`Ufb`XfY]YW`\_`i`bX  
J`YfV`Ub`Xg`\_`À`ghYb`0VYfd`f0Z`h`gck`]Y`XYf`F`ca`VYf[`!`HY`gh  
Xi`fW`[ YZ0`f`hž`VY]`XYa`XUg`;`Y]W`[ Yk`]W`h`XYf`:`U`fYf`i`bX`]`f  
NY]h[ YZ0`\`[ YhYghY`h`k`YfXYb`"

8Yg'K Y]hYfYb'k i fXY'Y]bY'† b[ Y'A chcffUXZU\ fYf]b'Ub[ Y\U'hYbž  
XYfYb'<cbXU!A UgW]bY'hfchn'Y]bYf'@Y]ghi b[ 'j cb'%'&\$'DG'V]g'ni  
&\*) 'Ghi bXYb\_]`ca YhYf'YffY]W'h"8 Ug'A chcffUX'VYZUbX'g]W' ]b  
j cfV]'X' ]WYa 'Ni ghUbXž'Y]bgW' ]Y» ` ]W'XYg'GWU'`XÅa dZYfgž'XYf  
cfXbi b[ g[ Ya Å» 'k Uf"9]b'Dc` ]nY]VYUa hYf'Yf\_`ÀfhYž'XUgg'gc`WY  
A chcffAXYf'cZh'gc'VYUfVY]hYh'k YfXYbž'XUgg'g]Y [ i h'Ui ggY\Yb'i bX  
[ `Y]W'nY]h][ 'j ]Y`@Àfa 'a UWYb" 'BUW'Y]bYf'\_i fnYb', VYfdfØZ b[  
\_cbbhY'X]Y': U\fh'Zcfh[ YgYhnh'k YfXYb"

5a '5VYbX'ZUbXYb'F Unn]Yb' ]b'a Y\ fYfYb'G\ ]g\U!6Ufg' ]b  
HYa dY`\cZGWÒbYVYf[ 'ghUhh"8Yf'Nc``\_cbhfc``]YfhY'V]g'&&'I \f  
XfY]'@c\_U'Y'i bX'ghY`hY' \_'Y]bYfY'J YfghÒ» Y'ZYghž'k ]Y'b]W'h  
j Yfnc``hYb'HUVU\_`i bX'i bYf'Ui VhY'G]hnd`ÀhnY'Ui ZXYa ' ; Y\k Y[ "

A ]h'X]YgYa '[ Ya Y]bgUa Yb'J YfVi bXY]bgUm'nY][ Yb'X]Y'6Y\ÒfXYb  
\f'9b[ U[ Ya Ybh]a ' ?Ua dZ[ Y[ Yb'GWk UfnUfVY]hž]'`Y[ U'Y'5i hcg  
i bX'HUVU\_dfcXi \_hY" 'N]Y` ]gh'Ygž]'`Y[ U'Y'Ghfi \_hi fYb'ni 'j Yf\]bXYfb  
i bX'X]Y'G]WYf\Y]h'Ui ZXYb'GhfU» Yb'ni '[ Yk À\ f'Y]ghYb"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'a Y]b!VYf` ]b"bYh