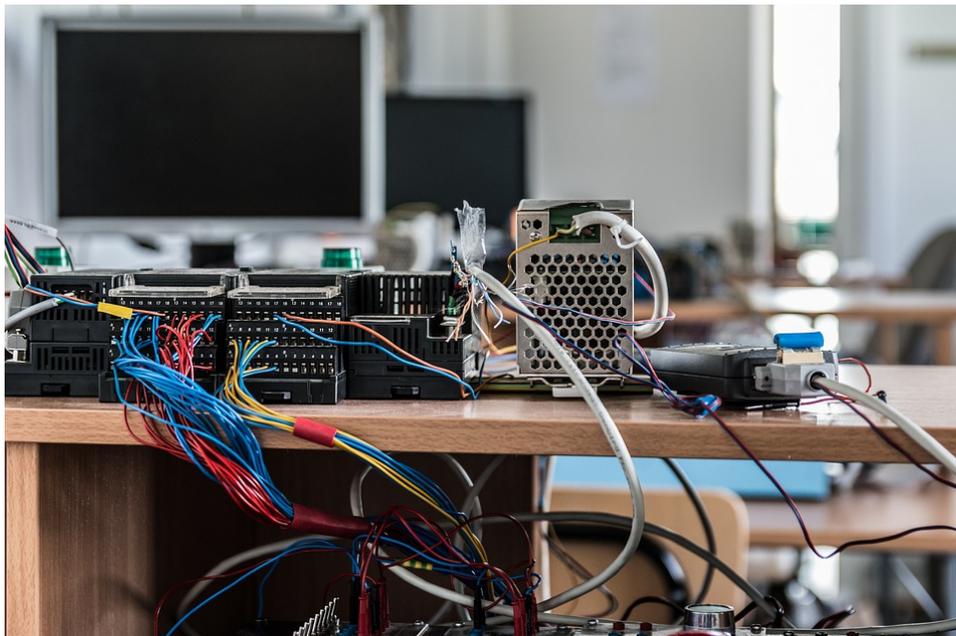


7Ua i bXU'fYj c`i h]cb]Yfh'5i hca Uh]g]Yfi b[
a]h'bYi Yb`? =[YghØhnhYb` : i b_h]cbYb

9bhXYW_Yb`G]Y`X]Y`bYi Yb`5i hca Uh]g]Yfi b[gZ b_h]cbYb`j cb
7Ua i bXUžX]Y`I bhYfbY\ a Yb` \Y`ZYbžG]`cg`ni` VYgY]h][Yb`i bX
DfcnYggY`YZZ]n]Ybhni` c fW Yghf]YfYb`"A]h]bbcj Uh]j Yb`Hcc`g
k]Y`7Ua i bXU`F D5`i bX`ϕhY``][Ybh'8cW a Ybh'DfcWgg]b[
_ÖbbYb`I bhYfbY\ a Yb`]\fY`5i hca Uh]g]Yfi b[]bX]j]Xi Y``
[YghU`hYb`i bX`X]Y`J cfhY]`Y`j cb`? =cd]a U`bi hnYb`"9fZU\ fYb
G]Y`a Y\ f`ØVYf`X]Y`ϕhY[fUh]cb`a]h`G5D`i bX`X]Y
ni`_i bZhgc f]Ybh]YfhYb`9bhk]W`i b[Yb`ZØf`Y]bY`ZYI]V`Y
DfcnYggUi hca Uh]g]Yfi b["



9]b`YWX`hYf` ; Ua Y!7\Ub[Yf`]b`XYf`5i hca Uh]g]Yfi b[g`UbXgW UZh`
7Ua i bXUž`XYf`ZØ\ fYbXY`D]cb]Yf`XYf`DfcnYggc fW Yghf]Yfi b[ž\ Uh
X]Y`A Uf_hY]bZØ\ fi b[`gY]bYg`bYi YghYb`ϕbcj Uh]cbggW i Vg
j Yf_ØbXYh` `Y]b`5fgYbU`Ub`fYj c`i h]cbÅfYb` : i b_h]cbYbž`X]Y`G]`cg
]a`6YfY]W`5i hca Uh]g]Yfi b[`di`j Yf]g]YfYb`i bX`I bhYfbY\ a Yb`]a
<UbXi a XfY\Yb`ni`bYi Yb`<Ø\YbZØ[Yb`j Yf\Y`ZYb`gc``Yb`

A]h'XYf'Ui ZfY[YbXYb'5b_i bZhj cb'7Ua i bXU'F D5'fF cVch]WDfcW'gg
5i hca Uh]cbŁ'i bX'7Ua i bXU'÷D'fHhY''[Ybh'8cW a Ybh
DfcW'gg]b[Ł'gYmh'XYf'5bV]YhYf'bYi Y'A U» ghAVY''8]YgY'bYi Yb
Hcc`gž[YdUUfh'a]h']bhY''[YbhYb'? ÷: i b_h]cbYbž'V]YhYb
I bhYfbY\ a Yb'X]Y'A Ò[`]W\ _Y]hž'DfcnYggY'YZZ]n]Ybh'ni
Ui hca Uh]g]YfYb'i bX'j]b'XYf'6fY]hY'ni 'g_U']YfYb''8 Ug'VYXYi hYh
9]bgdUfi b[Yb'j cb'i bnÀ\`][Yb'5fVY]hgghi bXYb'i bX'VUfYa `; Y`X`
×hnhk]fX'X]Y'C fW\ Yghf]Yfi b['j cb'DfcnYggYb'_]bXYf'Y]W'h`

GW\ `i gg'a]h']gc`]YfhYb'GmghYa Yb`

8]Y`Yf_Òa a `]W\ Y'K Y'h'XYf'ZfU[a Ybh]YfhYb'÷!@Ògi b[Yb'[Y\Òfh
XYf'J Yf[Ub[Yb\Y]h'Ub''NY]h[Ya À» Y'I bhYfbY\ a Yb'ghfYVYb'bUW\
[Ubn\Y]h]W\ Yb'@Ògi b[Ybž'X]Y'XUg'j c`Y'DchYbn]U`]\fYf
5i hca Uh]g]Yfi b[`Ui ggW\ ÒdZYb`'7Ua i bXU'Yf_Ybbh'X]Y'DfcV`Ya Y
i bX'V]YhYh'X]Y'5b'k cfh'ZYI]V`Y'5fW\]hY`hi fYbž'X]Y
a U» [YgW\ bY]XYfh'Ui Z'X]Y'6YXØfZb]ggY'XYf'?i bXYb'UV[Ygh]a a h
g]bX''C V`Y]bY'6Ygh'cZ]6fYXY!@Ògi b[žY]bY'A]gW\`Ògi b[`cXYf'Y]bY
j c``]bhY[f]YfhY'9bX!hc!9bX!5i hca Uh]g]Yfi b[`X]Y'K U\``]Y[h'Ymh
]b'XYb'<ÀbXYb'XYf'?i bXYb`

8]Y'VfUbXbYi Yb': i b_h]cbYb'g]bX'a Y\ f'U'g'bi f'Y]b';]a a]W_''G]Y
i a ZUggYb'Y]bY'fYj c`i h]cbÀfY'G5D!÷hY[fUh]cb'ZØf'XmbUa]gW\ Y
HfUbgZcfa Uh]cbYb'gck]Y'XYb'Ui ZfY[YbXYb'7Ua i bXU'7cd]`ch'
Y]bY'? ÷[YghØmhY': i b_h]cbž'X]Y'J cfgW\`À[Y`Y]YZfhž'i a `X]Y
DfcXi _h]]hÀh'XYf'Bi hnYf'ni 'a Ul]a]YfYb''9]b'K YW\gY'ni
gW\ bY`Ya žYZZ]n]YbhYb'DfcnYgga UbU[Ya Ybh'k]fX'gc'ni a
?]bXYfgd]Y`

9]b'6`]W_`]b'X]Y'Ni _i bZh

I bX'XUg'gh'bcW\`Ub[Y'b]W\h'U`Yg`'7Ua i bXU`\Uh'ZØf'X]Y
bÀW\ghYb'A cbUhY'Y]bY'gdUbbYbXY'F cUXa Ud'j cfVYfY]hYh''J cb
]DUUG!÷hY[fUh]cbgZØggYb'V]g'\]b'ni '@ck!7cXY!?!ca dcbYbhYb'i bX
]bhY''[YbhYb'C dh]a]Yfi b[ghcc`g'k]fX'XUg'hYW\ b]gW\ Y'5fgYbU`j cb
7Ua i bXU'a]h'YXYf'B Yi Yfi b[`bcW\`a ÀW\h][Yf''I bhYfbY\ a Ybž
X]Y'\fY'DfcnYggY'a cXi `Uf'cfW\ Yghf]YfYb'i bX'Ui hca Uh]g]YfYb
k c`YbžghY\Yb'bi b'X]Y'HØfYb'k Y]h'cZyb`

Δ_cV': fYi bXžXYf'j]g]cbÅfY'79C' i bX'A]h[fØbXYf'j cb'7Ua i bXUž
i bhYfghfY]W h'X]Y'8f]b[']W_X]h'X]YgYf'J YfÅbXYfi b[Yb.' I bgYfY
bYi Yb'?'# i bX'5i hca Uh]g]Yfi b[gZ b_h]cbYb'g]bX'Y]b
YbhgW_X]XYbXYf'GWf]hž'i a'7Ua i bXU'ni f'ZØ\ fYbXYb'D'UhhZcfa
ZØf'DfcnYggcfW_Yghf]Yfi b['i bX'!Ui hca Uh]g]Yfi b['ni 'YhUV']YfYb''9g
]gh'i bYf'Àgg']W ž'XUgg'i bhYfbY\ a Yb'g]W_YfghY''Ybž'XUgg'\fY
'ca dcbYbhYb'bU\h'cg'ni gUa a Ybk]f_Ybž'i a']b'XYf
k YhvYk YfVg]bhYbg]j Yb'; YgW_ÀZhkg Y'h'b]W h'UV[Y\Åb[h'ni
k YfXYb°

5i W'7HC'8Ub]Y''A YmYf'\U[Y'h'_UfY'5bgU[Yb.' 8]Y'J cfhY']Y
i bgYfYf'_ca dcb]YfVUfYb'5fW]hY_hi f'g]bX'Ybcfa °?'#5[YbhYb
ØVYfbY\ a Yb'VYfY]hg'_ca d'YI Y'5i Z[UVYb']bbYf\U'V
Ui hca Uh]g]YfhYf'DfcnYggY''8]Y'bU\h'cgY'≠hY[fUh]cb'j cb'?'#]gh'XYf
GW_ØggY'']b'bU\Yf'Ni _i bZh'k YfXYb'X]YgY'GmghYa Y'bU\Yni
Ui hcbca 'U[]YfYb'i bX'_ca d'YI Y'N]Y'Y'j YfZc'[Ybž'c\ bY'XUgg'Y]b
A YbgW_X]b[fY]ZYb'a i gg" '.

<]Yf'k]fX'X]Y'Ni _i bZh'XYf'; YgW_ÀZhkg Y'h'[YghU'hYh' 'i bX
7Ua i bXU'ZØ\fh'XYb'K Y['a]h'Y]bYf'D'UhhZcfa ž'X]Y'U''Yg'V]YhYž'i a
b]W h'bi f'\Yi hYž'gcbXYfb'Ui W'a cf[Yb'YfZc'[fY]W'ni 'gY]b°

K Yf'a Y\ f'ØVYf'X]YgYb'Ui ZfY[YbXYb'K UbXY''ja
5i hca Uh]g]Yfi b[ga Uf_h'YfZU\ fYb'a ØW hYž'gc''hY'i bVYX]b[h'Y]bYb
6']W'_Ui ZXYb'6'c[Ufh]_Y''j cb'7Ua i bXUg'79C' Δ_cV': fYi bX
k YfZYb''<]Yf'[]Vh'Yg'XYhU]''YfhY'≠Zcfa Uh]cbYb'ni '7Ua i bXU'F D5ž
7Ua i bXU'≠D'i bX'XYb'bYi Yb'gdUbbYbXYb'G5D!≠hY[fUh]cbYb°

7Ua i bXU']gh'XYf'GW_ØggY'ž'i a'?'ca d'YI]hÅ'h'ni 'Y''ja]b]YfYb'i bX
X]Y'9ZZ]n]Ybn']b' i bhYfbY\ a Yb'XfUa Uh]g]W'ni 'ghY][Yfb''A]h'Y]bYa
DcfhZc']c'[fc» Yf'B Ua Yb'k]Y'5h'Ugg]Ubž'≠B; 'i bX'J cXUZc bYž'X]Y
VYfY]hg'Ui Z'7Ua i bXU'gYhnYbž'k]fX'XYi h]W ž'k Yf'\]Yf'X]Y'F]W h'i b[
j cf[]Vh''

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh