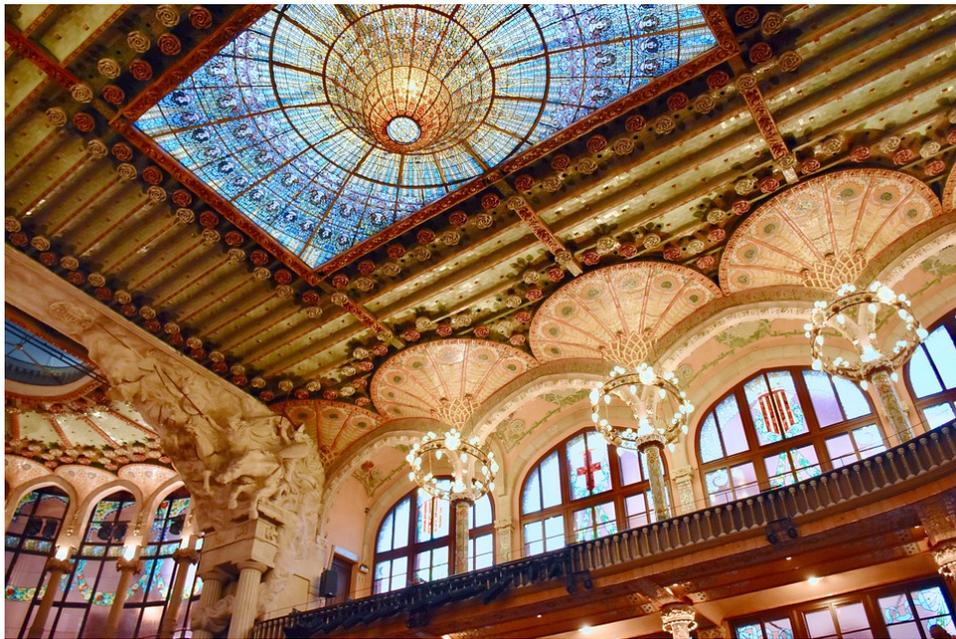


<]hnY`i bX`< Y`XYba i h. '8]Y`ÿ fnhY`fcW_Yb
6Yf`]b`hfc hn`? c``Udg!: Ä``Yb

6Y]`XYa`Ui gj Yf_Ui ZhYb`ÿ fnhY!`? cbnYfh`]b`6Yf`]b`_c``UV]YfhYb
a Y`fYfY` : Ubg`Ui Z[fi bX`XYf`<]hnY`"BchZU``hYUa`g'a i gghYb
Y]b[fY]ZYb`"9]b`XfUa`Uh]gW`Yf`5VYbX`Ui ZXYa`HYa`dY`\cZYf
: Y`X"



6Yf`]b`"9]b`5VYbXž`Ub`XYa`X]Y`Y[YbXÄfY`6UbX`8]Y`ÿ fnhY`XUg
HYa`dY`\cZYf: Y`X`ni a`6YVYb`VfUW`hY`i bX`]`fY` : Ubg`]b`K`U`i`b[
j`YfgYmhYž`k`i`fXY`Xi`fW`YI`hfYa`Y`HYa`dYfUhi`fYb`ni`Y]bYa
Yfbgh`UZhYb` ; Ygi`bX`Y]hgf]g]_c`" `#a`]hYb`Y]bYg`Ui`gj`Yf_Ui`ZhYb
CdYb!5]f!`?`cbnYfhg`Yf`YVhYb`j`]Y`Y`6Ygi`W`Yf`b]W`h`bi`f`XYb
_j`hi`fY``Yb`<`Ö`Y`di`b`_h`XYg`UVYbX`]W`Yb
I`bhYf`U`hi`b[`gdfc[`fUa`a`gž`gcbXYfb`Ui`W`X]Y`<`YfUi`gZcfXYfi`b[`Ybž
X]Y`a`]h`XYf`XfØW_YbXYb`<`]hnY`j`YfVi`bXYb`g]bX`" , VYf`*`\$`\$\$\$
A`YbgW`Yb`ZUbXYb`g]W`ni`gUa`a`Ybž`i`a`X]Y`]_cb]gW`Y`6UbX`ni
ZY]Yfbž`XcW`X]Y`gca`a`Yf`]W`Yb`HYa`dYfUhi`fYb`j`cb`fi`bX`" ` \$` ; fUX
Yfk`]YgYb`g]W`U`g`gW`k`Y`»`hfY]VYbX"

5`g`X]Y`?cbnYfh\U`Y`[Y[Yb`&.&.%\$`I` \f`a`]h`XYa` ``YhnhYb`H]hY`
YbXYhYž`V`]YV`XUg`H\Yfa` ca` YhYf`VY`]bcW\`]a` a` Yf`\c\Yb`&`*`; fUX
ghY\Yb``8]Y`X]W\hY`A` YbgW\Yba` Yb[Y`j`cf`XYf`6Ø\`bY`a` UW\hY`X]Y
G]hi`Uh]cb`VYgcbXYfg`_f]h]gW\``B`UW\``ϕ`Zcfa` Uh]cbYb`j`cb`6`@8
a`i`gghYb`a`]bXYghYbg`ZØbZ` :`Ubg`b`UW\`XYa` `Ni`gUa` a` YbVfi` W\
Ui`Z[`fi`bX`XYf`9fgW\`ØdZ` b[`i`bX`<`]hnYVY`Ughi`b[`j`cb
F`Y`hi`b[`g_f`Ä`ZhYb`Yfghj`Yfgcf[`h`k`YfXYb``9]b`Zf`Ø\`]W\Yf`5VYbX`b`U\`a
ZØf`Y]b][`Y`hfU[`]gW\Y`K`YbXi`b[`Ybž`k`Ä`\fYbX`g]Y`g]W\`a`]h`XYb
:`c[`Yb`XYf`Ub[`Yb`K`UfhYnY]hi`bX`XYf`i`bYfV]h]W\Yb`<`]hnY
Ui`gY]b`UbXYfgYhYb`a`i`gghYb`"

B`c`hZU``Y]bg`Ä`hnY`i`bX`Dc`]nY]Y]bg`Uhn

5b[Yg]W\hg`XYg`a`Ugg]j`Yb`5Vghfca`g`XYf`?cbnYfhVYgi`W\Yf`i`bX`XYf
F`Y`hi`b[`gY]bg`Ä`hnY`_Ua` `Yg`ni` `Yf\YV`]W\Yb
J`Yf`_Y\fgVY\]bXYfi`b[`Yb``8]Y`Dc`]nY]`Yb`hgW\]YX`g]W\`ž`XYb
HYa`dY`\c`Zf`8`Ua`a` `VY]XgY]h][` `UVni`gdYffYbž`i`a` `XYb
F`Y`hi`b[`g_f`Ä`ZhYb`XYb`Ni` [`Ub[`ni` `Yf`Y]W\hYfb`i`bX`g]W\Yfni`ghY``Ybž
XUgg`U``Y`]b`B`ch`VYZ]bX`]W\Yb`DYfgcbYb`gW\`bY``j`Yfgcf[`h`k`YfXYb
_c`b`bhYb``8]Y`6YUa`hYb`ØVYfk`UW\hYb`X]Y`5fVY]hYb`XYf` :`Yi`Yfk`Y\`fž
i`a` `X]Y`G]W\Yf\Y]h`VY]`XYf`9j`U_i`]Yfi`b[`ni` [`Yk`Ä`\f`Y]ghYb`"

8]Y`GUb]h`Ä`hYf`gh`UbXYb`i`bhYf`<c`W\Xfi`W_ž`U`g`g]Y`\]b[`Y\`U`hYb
k`i`fXYbž`i`a` `g]W\`i`a` `X]Y`_c``UV]YfYbXYb` :`Ubg`ni` `Øa`a`Yfb`"
Gcf[`Yb`ØVYf`X]Y`Y][`YbYb`G]W\Yf\Y]hgj`cf`_Y\fi`b[`Yb`VY]`gc`W\Yb
;`fc`»`j`Yf`UbghU`hi`b[`Yb`k`i`fXYb`Ui`hž`U`g`VYgcf[`hY`Ni`gW\Ui`Yf`X]Y
G]hi`Uh]cb`VY`a`Yf`_hYb`i`bX`j`Yfgi`W\hYbž`<`]ZY`ni` ``Y]ghYb``9]b][`Y
`YXc`W`g`W`UZ`hYb`Yg`hfc`h`X`Yg`8`f`Ä`b[`Ybg`b]W\hž`XYb`ϕ`U`h`i`\fYf
K`UggYfZ`UgW\Yb`ni`bi`hnYbž`i`a` `mXf]Yf`h`ni` `V`Y]VYb`"

:`Øf`X]Y`a`Y]ghYb` :`Ubg`k`Uf`XYf`6`]W_`Ui`ZX]Y`6Ø\`bY`i`bX`XUg
A`]hZY]Yfb`ni` `XYb`VY`_UbbhYb`<`]hg`j`cb`8]Y`Y`fnhY`XYf`<`Ø\`Ydi`b`_h
XYg`5VYbXg``8]Y`6UbXž`X]Y`ZØf`]\fY`Yi`d`cg]j`Y`@j`Y!DYfZcfa`UbW
i`bX`]fYb`gW\UfZYb`<`i`a`cf`VY`_Ubbh`]ghž`gcf[`hY`hfc`h`XYa` `ZØf
d`cg]h]j`Y`A`ca`Yb`hYž`k`Ä`\fYbX`X]Y` :`Ubg`j`Yfgi`W\hYbž`X]Y`g`W\`k`YfYb
l`a`gh`Ä`b`XY`ni` `j`Yf[`YggYb``8Yb`bc`W\`nY][`h`X]YgYg`?cbnYfh`X]Y
F`]g`_Ybž`X]Y`a`]h`Y]bYf`ØVYfa`Ä`»][`Yb`6Ygi`W\Yf`Ub`n`U\``i`bX`XYb
gca`a`Yf`]W\Yb`6YX]b[`i`b[`Yb`j`YfVi`bXYb`g]bX`"

8]Y`ÿfnhY`[YVYb`]\f`YhnhYg`? cbnYfh`Xyf`6UbX`]b`6Yf`]b

6YfY]hg`Ua`GcbbhU[`ghY`h`XUg`YhnhY`? cbnYfh`XYf`6UbX`]b`6Yf`]b
Ui ZXYa`Dfc[fUa`a`ž`XUg`i`a`%*.`\$`I` \f`VY[]bbh`8Yf`9]b`Ugg
ÖZbYhigY]bY`DZcfhYb`VYfY]hg`UV`%`I` \f`ž`k`cXi`fW`g]W`X]Y
JYfUbhk`cfh]W`Yb`j`]Y`Y]W`h`VYggYf`Ui`ZX]Y`A`YbgW`Yba`Yb[Y`i`bX
X]Y`<]hnY`j`cfVYfY]hYb`_ÖbbYb`"8]Yg`_ÖbbhY`Y]bY`; Y`Y[Yb`Y]h
gY]bž`Ui`g`XYb`9fZU`fi`b[Yb`XYf`j`cf`Yf][Yb`BUW`h`ni`YfbYb`i`bX
X]Y`b`Öh][Yb`J`cf`_Y`fi`b[Yb`ni`hfYZZYbž`i`a`g]W`Yfni`ghY`Ybž`XUgg
U`Y`6Ygi`W`Yf`g]W`Yf`i`bX[Ygi`bX`j`cb`XYf`J`YfUbghU`hi`b[
ni`fØW`_Y`fYb`_ÖbbYb`"

8]Y`J`cfZFY`XY`Ui`ZXUg`YhnhY`9j`Yb`h`V`Y]V`h`Y`XcW`i`b[YVfcW`Yb`"
8]Y`ÿfnhY`g]bX`Y]bY`ZYghY`; fÖ»Y`]b`XYf`XYi`hgW`Yb`A`i`g]_gnYbYž
i`bX`]`fY`; Ub`g`k`YfXYb`U`Yg`hi`bž`i`a`b]W`hg`j`cb`XYa`GdY`hU`Y`ni
j`YfdUggYb`"b`5bVYhfUW`h`XYf`Øb[ghYb`J`cfZÄ`Y`V`Y]V`h`ni` \cZZYbž
XUgg`X]Y`b`ÄW`ghYb`J`YfUbghU`hi`b[Yb`Xi`fW`Y]b[fÖ»YfYg
6Yk`i`gghgY]b`ZØf`X]Y`<YfUi`gZcfXYfi`b[Ybž`X]Y`[fc»Y
A`YbgW`Yba`Yb[Yb`a`]h`g]W`Vf]b[Ybž`g]W`YfYf`UV`Ui`ZYb`"

J`c`f`g]W`h`V`Y];`fc»j`YfUbghU`hi`b[Yb

8]Y`ni`fØW`Y]Y[YbXYb`9fY][b]ggY`VY]a`? cbnYfh`XYf`ÿfnhY
j`YfXYi`h]W`Yb`X]Y`B`chk`YbX][_Y]hž`VY]`[fc»Yb`J`YfUbghU`hi`b[Yb
VYgcbXYfY`J`c`f`g]W`h`k`U`hYb`ni`UggYb`": Ub`g`gc`hYb`XUfUi`Z`UW`hYbž
g]W`i`Ui`gfY]W`Yb`X`\`mXf]Yfh`ni`U`hYbž`VYgcbXYfg`Ub`\Y]»Yb`HU[Ybž
i`bX`J`YfUbghU`hYf`g]bX`Ui`Z[YZcfXYfhž`UXÄei`UhY`A`U»bU`a`Yb`ni`f
G]W`Yf`Y]h]\`fYf`6Ygi`W`Yf`ni`Yf[fY]ZYb`"9g`]gh`k`]W`h][ž`XUgg`U`Y
6YhY][hYb`Ui`ZX]Y`; YZU`fYb`j`cb`VYf`hni`b[i`bX`9fgW`ÖdZ`b[
j`cfVYfY]hYhig]bXž`i`a`gc`W`Y`J`cfZÄ`Y]b`Ni`_i`bZ`h`ni`j`Yfa`Y]XYb`"

<]hnYk`Y`Y`b`i`bX`G]W`Yf`Y]h`V`Y]

;`fc»j`YfUbghU`hi`b[Yb

8]Y`Øb[ghYb`9fY][b]ggY`VY]a`? cbnYfh`XYf`ÿfnhY`j`YfXYi`h]W`Yb
X]Y`<YfUi`gZcfXYfi`b[Ybž`X]Y`VY];`fc»j`YfUbghU`hi`b[Yb`Ui`Z[fi`bX
YI`hfYa`Yf`K`YhYfVYX]b[i`b[Yb`Ui`ZhYhYb`_ÖbbYb`"8]Y

HYa dYfUhi fYb`j cb`V]g`ni `` \$; fUX`7Y`g]i g`i bX`X]Y`c`Y
@ ZhZYi W h][_Y]h`_ÒbbYb`_ÒfdYf`]W Yb`GhfYgg`j Yfi fgUW Ybž
]bgVYgcbXYfY`ZØf`DYfgcbYbž`X]Y`ØVYf`Àb[YfY`NY]h`ghY`Yb`cXYf
g]W`b]W h`Ui gfY]W YbX`mXf]YfYb`

I a`XYb`[Ygi bX`Y]h]W Yb`F]g]_Yb`VY]`gc`W Yb`9fY][b]ggYb
Ybh[Y[Ybni k]f_Ybž`UVYb`j]Y`Y`J YfUbghU`hYf`gdYn]Y`Y
G]W Yf`Y]hga U» bU`a Yb`ja d`Ya Ybh]Yfh`8 Uni`[Y`ÒfYb`a Y`f
BchZU`dYfgcbU`j cf`Cfhž`X]Y`9]bf]W hi b[`j cb`9f`c`i b[gncbYb`i bX
X]Y`6YfY]hghY`i b[`j cb`_Ø`Yb` ; YhfÀb`_Y!GhUh]cbYbž`i a
8Y`mXfUh]cb`i bX`<]hnY`_c`Udg`ni `j Yf`]bXYfb`"Ni gÀhn`]W`g]bX
dfÀj Ybh]j Y`bZcfa Uh]cbYb`ZØf`XUg`Di V`_]i a`bchk YbX][ž`i a
g]W Yfni ghY`Ybž`XUgg`X]Y`6Ygi W Yf`Ui Z`X]Y` ; YZU`fYb`VY]`c`Yb
HYa dYfUhi fYb`Ui Za Yf_gUa`[Ya UW`h`k YfXYb`

F YU_h]cb`XYf`6Y`ØfXYb

8]Y`FYU_h]cb`XYf`Dc`nY]i bX`XYf`FYhhi b[gX]YbghY`Ub`X]YgYa
5VYbX`k Uf`YbhgW Y]XYbX`"8i fW`X]Y`GdYffi b[`XYg`HYa d`Y`cZYf
8Ua a g`_cbbhY`XYf`5Vghfca`XYf`6Ygi W Yf`_cbhfc`]Yfhi bX`X]Y
9]bgÀhnY`XYf`FYhhi b[g_fÀZhY`YZ]n]YbhYf`Xi fW [YZØ`fh`k YfXYb`
Gc`W Y`A U» bU`a Yb`g]bX`]b`bYbbYbkg YfhYb`G]hi Uh]cbYb`k]Y
X]YgYf`YggYb]Y`ž`i a`X]Y`G]W Yf`Y]h`XYf`6Ygi W Yf`ni
[Yk À`f`Y]ghYb`

GhUh]gh]_Yb`VY`Y[Ybž`XUgg`<]hnYk Y`Yb`]b`XYb`Y`hnhYb`ſ`fYb
Ui Z[fi bX`XYg`?`ja Uk UbXY`g`Ài Z][Yf`[Yk cfXYb`g]bXž`k Ug`Y]bY
[fØbX`]W Y`D`Ubi b[`i bX`Yf`Ø`hY`G]W Yf`Y]hgj cf`_Y`fi b[Yb`VY]
A i g]_ZYgh]j U`g`i bX`C dYb!5]f!`?cbnYfhYb`bchk YbX][`a UW`h`@Ui h
XYa`8Yi hgW Yb`K YhhYfX]Ybgh`k]fX`X]Y`5bnU`XYf`HU[Y`a]h
Yi hfYa`c`Yb`HYa dYfUhi fYb`]b`XYb`_ca a YbXYb`ſ`fYb
j cfUi gg]W h]W`k Y]hYf`]b`ghY][Ybž`k Ug`X]Y`Bchk YbX][_Y]h`gc`W Yf
A U» bU`a Yb`i bhYfghfY]W h`

8]Y`6UbX`i bX`]f`Di V`]i a

8]Y`YfnhY`[Yb]Y» Yb`Y]bY`hfYi Y` : Ub[Ya Y]bXYž`X]Y`]fY`A i g]_i bX

5i Zhf]hhY`ØVYf; YbYfUh]cbYb`\\]bk Y[`gWÅÄhnh"8]Y`?ca V]bUh]cb
Ui g`fcW_] [Yf`A i g]_i bX`gc n]U`_f]h]gWÅYb`HYI hYb`\\Uh`XUni
VY] [YhfU [Ybž`XUgg`X]Y`6UbX`]b`8Yi hgWÅ`UbX`Y]bY`ZYghY` ; fÖ»Y`]b
XYf`A i g]_gnYbY`]gh"8Yb bcWÅ`]gh`Yg`k]WÅ h] [`ni `VYUWÅ hYbž`XUgg`X]Y
G]WÅYf`Y]hi bX`XUg`K c`\\VYZ]bXYb`XYf`Ni gWÅUi Yf`Ub`cVYfghYf
GhY`Y`ghY`Yb`gc`hYbž`i a`gc`WÅY`J YfUbghU`hi b [Yb`ni `Y]bYa
dcg]hj Yb`9f`YVb]g`ni `a UWÅYb`"

8]Y`J YfUbghU`hYf`g]bX`YVYbgc` [YZcfXYfhž`g]WÅYfni ghY`Ybž`XUgg
bYVYb`XYf`a i g]_U`]gWÅYb`8UfV]Yhi b [`Ui WÅ`X]Y`a YX]n]b]gWÅYb
i bX`g]WÅYf`Y]hghYWÅ b]gWÅYb`5gdY`hY`Ui gfY]WÅYbX`VYfØW_g]WÅ h] [h
k YfXYb`"8]Yg`i a ZUggh`b]WÅ h`bi f`X]Y`BchZU`j Yfgcf [i b [ž`gcbXYfb
Ui WÅ`X]Y`5i Z`Äfi b [`XYg`Di V`_]i a g`ØVYf`X]Y`Bchk YbX] [_Y]hj cb
GY`VghZØfgcf [Y`VY]YI hfYa Ya `K YhhYf`"

@YhnhYbX`]WÅ`]gh`X]Y`6U`UbW`nk]gWÅYb`i bj Yf [Ygg`]WÅYb
9f`YVb]ggYb`i bX`XYf`G]WÅYf`Y]h`XYf`6Ygi WÅYf`j cb` [fÖ»hYf
6YXYi hi b [`i bX`k]fX`Ui WÅ`]b`Ni _i bZh`Y]b`nYbhfU`Yg`H\Ya U`VY]
[fc»Ub [Y`Y [hYb`J YfUbghU`hi b [Yb`V`Y]VYb`" `B 5;

8YhU]`g

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